



**Financial Statements as of 31 December 2025**  
Together with the reports of audit by the independent auditors and the  
Supervisory Committee on the Financial Statements

**FINANCIAL STATEMENTS CONSOLIDATED**  
**AS OF 31 DECEMBER 2025**

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**BANCO HIPOTECARIO S.A.**

Legal Address:	Reconquista 151 - Ciudad Autónoma de Buenos Aires - República Argentina
Main activity:	Banking
CUIT:	30-50001107-2
Date of Registration of the Bylaws with the Public Registry of Commerce:	September 28, 1997,
Date of registration of the latest amendment to the bylaws:	January 23, 2019 (No.1,643 of book 93 of corporations)
Statute Expiration Date:	99 years from the date of incorporation (September 28, 1997)

<b>Capital composition as of 12/31/2025</b>					
Shares					Subscribed and paid-in
Quantity	Type	Nominal value	No. of votes granted by each one	Class	(In thousands of pesos)
664.260.465	Book-entry ordinary shares	1	1	A	664.260
75.000.000		1	1	C	75.000
760.739.535		1	3	D	760.740
<b>1.500.000.000</b>					<b>1.500.000</b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As of December 31, 2025, and 2024

In thousands of pesos and in constant currency

CONCEPT	NOTES	31/12/2025	31/12/2024
<b>ASSETS</b>			
<b>Cash and deposits in banks</b>	5	<b>475.179.108</b>	<b>366.906.730</b>
Cash		39.801.580	43.479.987
Financial institutions and correspondents		435.377.528	323.422.064
- B.C.R.A.		429.082.656	320.690.776
- Others from the country and abroad		6.294.872	2.731.288
Others		-	4.679
<b>Debt securities at fair value through profit or loss</b>	6	<b>553.934.874</b>	<b>1.582.878.077</b>
<b>Derivative Instruments</b>	7	<b>939.795</b>	<b>183.491</b>
<b>Repo and pledge operations</b>	8.1	<b>30.549.469</b>	<b>20.055.503</b>
<b>Other financial assets</b>	11.1	<b>39.186.426</b>	<b>75.297.338</b>
<b>Loans and other financings</b>	9	<b>1.281.763.140</b>	<b>904.743.185</b>
Non-financial public sector		1.115.156	2.928
Other financial institutions		148.342.219	55.810.033
Non-financial private sector and foreign residents		1.132.305.765	848.930.224
<b>Other debt securities</b>	10	<b>604.552.863</b>	<b>290.354.794</b>
<b>Financial assets pledged as collateral</b>	31.2	<b>468.699.357</b>	<b>297.053.240</b>
<b>Current income tax assets</b>	14	<b>23.250.360</b>	<b>-</b>
<b>Investments in equity instruments</b>		<b>17.436.622</b>	<b>21.432.696</b>
<b>Investment in associates and joint ventures</b>	31.3	<b>91.683.236</b>	<b>81.479.197</b>
<b>Property and Equipment (Annex F)</b>	12.1	<b>109.226.279</b>	<b>111.103.542</b>
<b>Intangible Assets (Annex G)</b>	12.2	<b>10.121.962</b>	<b>8.957.327</b>
<b>Deferred income tax asset</b>	14	<b>1.241.132</b>	<b>1.462.926</b>
<b>Other non-financial assets</b>	12.3	<b>29.906.757</b>	<b>26.101.312</b>
<b>TOTAL ASSETS</b>		<b>3.737.671.380</b>	<b>3.788.009.358</b>

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with our report dated February 25,  
2026

**KPMG**  
Reg. de Asoc. Prof.  
CPCECABA T° 2 F° 6

**Lorena C. Morchón**  
General Accounting  
Manager

**Manuel J.L. Herrera**  
**Grazioli**  
General Manager

**Eduardo S. Elsztain**  
President

**Andrea Pastrana**  
Partner  
Certified Public Accountant (UCA)  
CPCECABA T° 383 F° 244

**Marcelo Fuxman**  
On behalf of the  
Supervisory Committee

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As of December 31, 2025, and 2024

In thousands of pesos and in constant currency

CONCEPT	NOTES	31/12/2025	31/12/2024
<b>LIABILITIES</b>			
<b>Deposits (Annex H)</b>		<b>2.300.079.393</b>	<b>2.313.923.490</b>
Non-financial public sector		322.317.805	241.870.637
Financial sector		164	215
Non-financial private sector and foreign residents		1.977.761.424	2.072.052.638
<b>Liabilities at fair value through profit or loss</b>	13	<b>8.034.007</b>	<b>37.245.574</b>
<b>Derivative Instruments</b>	7	<b>13.952</b>	<b>52.640</b>
<b>Repo and pledge operations</b>	8.1	<b>354.102.235</b>	<b>204.019.618</b>
<b>Other financial liabilities</b>	11.2	<b>140.642.370</b>	<b>209.357.965</b>
<b>Finance received from B.C.R.A. and other financial institutions</b>	5 and 15	<b>1.481.019</b>	<b>3.539.408</b>
<b>Negotiable obligations issued</b>	5 and 16	<b>210.090.772</b>	<b>108.890.769</b>
<b>Current income tax liability</b>	14	<b>4.415.260</b>	<b>84.059.435</b>
<b>Allowances</b>	17	<b>5.444.833</b>	<b>13.249.208</b>
<b>Deferred income tax liability</b>	14	<b>2.358.396</b>	<b>28.897.867</b>
<b>Other non-financial liabilities</b>	12.4	<b>114.582.602</b>	<b>127.647.765</b>
<b>TOTAL LIABILITIES</b>		<b>3.141.244.839</b>	<b>3.130.883.739</b>
<b>Equity</b>			
Share capital	18	1.500.000	1.500.000
Capital adjustments		384.575.219	384.575.219
Retained Earnings		164.457.621	140.139.695
Retained Earnings		190.822	44.647
Profit for the year		25.183.094	106.024.331
<b>Equity attributable to the owners of the parent</b>		<b>575.906.756</b>	<b>632.283.892</b>
<b>Equity attributable to non-controlling interests</b>		<b>20.519.785</b>	<b>24.841.727</b>
<b>TOTAL Equity</b>		<b>596.426.541</b>	<b>657.125.619</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>3.737.671.380</b>	<b>3.788.009.358</b>

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**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

For the years ended December 31, 2025, and 2024

In thousands of pesos and in constant currency

Concept	Notes	31/12/2025	31/12/2024
Interest and adjustment income	19	732.945.152	1.330.254.172
Interest and adjustment expenses	20	(740.198.590)	(1.274.512.014)
<b>Net interest income</b>		<b>(7.253.438)</b>	<b>55.742.158</b>
Commission income	19	73.958.227	65.953.755
Commission Expenses	20	(6.224.005)	(5.137.649)
<b>Net result from commissions</b>		<b>67.734.222</b>	<b>60.816.106</b>
Net result from measurement of financial instruments at fair value through profit or loss	21	383.199.612	860.469.620
Result from derecognition of assets measured at amortized cost		(35.091)	-
Foreign currency exchange difference	22	(17.247.357)	(19.921.144)
Other operating income	23	132.983.981	101.330.393
Charge for uncollectibility		(87.123.434)	(20.146.783)
<b>Net operating income</b>		<b>472.258.495</b>	<b>1.038.290.350</b>
Employee benefits	25	(149.620.347)	(229.455.611)
Administrative expenses	24	(77.267.119)	(84.488.747)
Depreciation and impairment of property and equipment		(10.148.700)	(12.547.276)
Other operating expenses	23	(141.531.168)	(199.568.381)
<b>Operating result – Profit</b>		<b>93.691.161</b>	<b>512.230.335</b>
Result from net monetary position		(110.581.800)	(321.370.856)
<b>Profit before tax – (Loss) / Gain</b>		<b>(16.890.639)</b>	<b>190.859.479</b>
Income Tax – Benefit / (Expense)	14	41.745.708	(76.600.366)
<b>NET INCOME FOR THE YEAR – PROFIT</b>		<b>24.855.069</b>	<b>114.259.113</b>
Net income for the year attributable to the owners of the parent – Profit		25.183.094	106.024.331
Net income for the year attributable to non-controlling interests – (Loss) / Gain		(328.025)	8.234.782

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**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

For the years ended December 31, 2025, and 2024

In thousands of pesos and in constant currency

<b>Earnings per share</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
<b>NUMERATOR</b>		
Profit attributable to owners of the parent	25.183.094	106.024.331
Profit attributable to owners of the parent adjusted for the effect of dilution	25.183.094	106.024.331
<b>DENOMINATOR</b>		
Weighted average of ordinary shares outstanding during the period	1.480.335	1.477.692
Weighted average of ordinary shares outstanding for the period adjusted for the effect of dilution	1.480.335	1.477.692
<b>Basic Earnings per Share</b>	<b>17,012</b>	<b>71,750</b>
<b>DILUTED EARNINGS PER SHARE</b>	<b>17,012</b>	<b>71,750</b>

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the year ended December 31, 2025

In thousands of pesos and in constant currency

Movements	Share capital		Capital adjustments	Profit Reserve		Retained Earnings	Total Equity attributable to interests as of 12/31/2025	Total Equity attributable to non-controlling interests as of 12/31/2025	Total as of 12/31/2025
	Outstanding	To be delivered		Legal Reserve	Other				
<b>Balances at the beginning of the fiscal year</b>	<b>1.479.338</b>	<b>20.662</b>	<b>384.575.219</b>	<b>86.421.226</b>	<b>53.718.469</b>	<b>105.878.156</b>	<b>632.093.070</b>	<b>24.726.158</b>	<b>656.819.228</b>
<b>Retrospective adjustments (Note 8.3)</b>	-	-	-	-	-	<b>190.822</b>	<b>190.822</b>	<b>115.569</b>	<b>306.391</b>
<b>Adjusted balances at the beginning of the fiscal year</b>	<b>1.479.338</b>	<b>20.662</b>	<b>384.575.219</b>	<b>86.421.226</b>	<b>53.718.469</b>	<b>106.068.978</b>	<b>632.283.892</b>	<b>24.841.727</b>	<b>657.125.619</b>
Distribution of retained earnings approved by the Shareholders' Meeting as of 03/31/2025 (*)									
- Legal Reserve	-	-	-	21.175.631	-	(21.175.631)	-	-	-
- Other reserves	-	-	-	-	3.142.295	(3.142.295)	-	-	-
- Dividend distribution	-	-	-	-	-	(81.560.230)	(81.560.230)	-	(81.560.230)
Share-based payments for compensation plan	1.429	(1.429)	-	-	-	-	-	-	-
Distribution of dividends from subsidiaries	-	-	-	-	-	-	-	(341.647)	(341.647)
Other movements	-	-	-	-	-	-	-	(3.652.270)	(3.652.270)
Net income for the period – Profit	-	-	-	-	-	25.183.094	25.183.094	(328.025)	24.855.069
<b>Balances at year-end period</b>	<b>1.480.767</b>	<b>19.233</b>	<b>384.575.219</b>	<b>107.596.857</b>	<b>56.860.764</b>	<b>25.373.916</b>	<b>575.906.756</b>	<b>20.519.785</b>	<b>596.426.541</b>

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(\*) See note 3.4.

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On behalf of the Supervisory  
Committee

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended December 31, 2024

In thousands of pesos and in constant currency.

Movements	Share capital		Capital adjustments	Reserve earnings		Retained Earnings	Total Equity participations controlled 31/12/2024	Total Equity participation non-controlling 31/12/2024	Total as of 12/31/2024
	Outstanding	A deliver		Legal Reserve	Other				
<b>Balances at the beginning of the fiscal year</b>	<b>1.476.063</b>	<b>23.937</b>	<b>384.575.219</b>	<b>54.013.279</b>	-	<b>162.039.734</b>	<b>602.128.232</b>	<b>16.425.574</b>	<b>618.553.806</b>
<b>Adjustments retroactive (Note 8.3)</b>	-	-	-	-	-	<b>44.647</b>	<b>44.647</b>	<b>27.041</b>	<b>71.688</b>
<b>Balances adjusted at the beginning of the fiscal year</b>	<b>1.476.063</b>	<b>23.937</b>	<b>384.575.219</b>	<b>54.013.279</b>	-	<b>162.084.381</b>	<b>602.172.879</b>	<b>16.452.615</b>	<b>618.625.494</b>
Absorption of retained earnings approved by the Shareholders' Meeting on 03/27/2024:									
- Legal Reserve	-	-	-	32.407.947	-	(32.407.947)	-	-	-
- Other reserves	-	-	-	-	53.718.469	(53.718.469)	-	-	-
- Dividend distribution	-	-	-	-	-	(75.913.318)	(75.913.318)	-	(75.913.318)
Share-based payments for compensation plan	3.275	(3.275)	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	154.330	154.330
Net result for the period – Profit	-	-	-	-	-	106.024.331	106.024.331	8.234.782	114.259.113
<b>Balances at year-end period</b>	<b>1.479.338</b>	<b>20.662</b>	<b>384.575.219</b>	<b>86.421.226</b>	<b>53.718.469</b>	<b>106.068.978</b>	<b>632.283.892</b>	<b>24.841.727</b>	<b>657.125.619</b>

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**Marcelo Fuxman**  
On behalf of the Supervisory  
Committee

**CONSOLIDATED STATEMENT OF CASH FLOWS**

For the years ended  
December 31, 2025, and 2024

CONCEPT	31/12/2025	31/12/2024
<b>Result for the period before Income Tax – (Loss) / Profit</b>	<b>(16.890.639)</b>	<b>190.859.479</b>
Result from net monetary position	110.581.800	321.370.856
<b><u>Adjustments to obtain cash flows from operating activities</u></b>		
Depreciation and impairment of property and equipment	10.148.700	12.547.276
Charge for uncollectibility, net of reversed allowances	75.552.157	15.198.084
Provision charge (Note 23)	8.256.341	28.987.608
Net interest income	7.253.438	(55.742.158)
Net result from measurement of financial instruments at fair value through profit or loss	(383.159.489)	(859.655.527)
Results generated from the valuation and sale of property and equipment and investment properties (Note 23)	(12.259.722)	11.221.438
<b><u>(Net increases) / Net decreases from operating assets</u></b>		
Debt securities at fair value through profit or loss	1.032.499.404	(535.511.323)
Derivative Instruments	(800.310)	1.742.797
Repo and pledge operations	(6.787.333)	2.105.259.967
Loans and other financings		
Non-financial public sector	(1.112.930)	(2.763)
Financial sector	(90.430.411)	(49.342.379)
Non-financial private sector and foreign residents	(167.329.809)	(250.495.963)
Other debt securities	(69.050.397)	(223.692.857)
Financial assets pledged as collateral	(242.887.089)	(272.703.588)
Investments in equity instruments	(1.144.035)	(13.837.748)
Other assets	46.874.808	(231.984.100)
<b><u>Net increases / (Net decreases) from operating liabilities</u></b>		
Deposits		
Non-financial public sector	138.453.939	196.836.587
Financial sector	1	(513)
Non-financial private sector and foreign residents	(166.790.067)	(623.466.204)
Liabilities at fair value through profit or loss	(20.279.125)	898.592
Derivative Instruments	(37.462)	222.558
Repo and pledge operations	80.946.306	198.544.710
Other liabilities	(125.283.518)	279.541.154
Payments for income tax	(39.842.691)	(427.047)
<b>Total cash flows from operating activities</b>	<b>166.481.867</b>	<b>246.368.936</b>

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**Marcelo Fuxman**  
On behalf of the  
Supervisory Committee

**CONSOLIDATED STATEMENT OF CASH FLOWS**

For the years ended  
December 31, 2025, and 2024

CONCEPT	31/12/2025	31/12/2024
<b>Flows of cash from investment activities</b>		
<b>Payments</b>		
Purchase of PE, intangible assets, and other assets	(7.198.741)	(8.236.620)
<b>Collections</b>		
Sales of PE and other assets	1.005.160	2.533.156
<b>Total of cash flows used in investing activities</b>	<b>(6.193.581)</b>	<b>(5.703.464)</b>
<b>Cash flows from financing activities derived from financing activities</b>		
<b>Payments</b>		
Dividends	(57.433.807)	(59.825.861)
Non-subordinated negotiable obligations (Note 5)	(128.627.779)	(37.117.655)
Financing received from local financial institutions (Note 5)	(6.182.888.959)	(39.236.608)
Other payments related to financing activities	(4.939.904)	(10.988.443)
<b>Collections</b>		
Non-subordinated negotiable obligations (Note 5)	196.517.546	85.963.825
Financing received from local financial institutions (Note 5)	6.174.319.300	27.661.238
<b>Total of cash flows used in financing activities</b>	<b>(3.053.603)</b>	<b>(33.543.504)</b>
<b>Effect of exchange rate variations</b>	<b>39.031.322</b>	<b>29.823.016</b>
<b>Effect of the result from the monetary position of cash</b>	<b>(87.993.627)</b>	<b>(153.047.671)</b>
<b>TOTAL OF THE VARIATION IN CASH FLOWS</b>		
Net increase in the period	108.272.378	83.897.313
Cash at the beginning of the year restated (Note 5)	366.906.730	283.009.417
Cash at year-end period (Note 5)	475.179.108	366.906.730

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Certified Public Accountant (UCA)  
CPCECABA T° 383 F° 244

**Marcelo Fuxman**  
On behalf of the  
Supervisory Committee

## 1. GENERAL INFORMATION

Banco Hipotecario S.A. (hereinafter, "the Bank" or "the Entity"), is a financial institution governed by Law No. 21,526 on Financial Institutions.

The Bank originated from the privatization process of the then Banco Hipotecario Nacional (a state-owned entity founded in 1886), established by Law No. 24.855, enacted on July 2, 1997, promulgated by the National Executive Branch (PEN) through Decree 677 dated July 22, 1997, and regulatory Decree 924/97, which declared Banco Hipotecario Nacional "subject to privatization" under the terms of Law No. 23.696 and ordered its transformation into a corporation. The new entity arising from this transformation is called "Banco Hipotecario Sociedad Anónima" and operates as a commercial bank under the regime of Law No. 21.526. The Bank provides personal and corporate banking services. In addition, through its subsidiaries, it offers life and personal accident insurance.

These consolidated financial statements as of and for the year ended December 31, 2025, include the Bank and its subsidiaries, that is, companies and structured entities over which the Bank exercises control (collectively referred to as the "Group").

Companies in which the Group are detailed below:

- **BACS Banco de Crédito y Securitization S.A. (BACS):** is an investment bank that provides financial solution design services for companies, including securitizations and management of loan portfolios. The Bank holds 62.28% of the shares and voting rights of BACS. In turn, it indirectly holds 100% of all the shares of the Toronto Trust Special Opportunities.
- **BHN Sociedad de Inversión S.A.:** holding company on which BHN Vida S.A. and BHN Seguros Generales S.A. depend. The Bank holds, directly and indirectly, all the shares and voting rights in the company. In turn, it holds 100% indirectly of all the units of the Toronto Trust Gestión Mutual Fund and 33.10% indirectly of all the units of the Toronto Trust Argentina 2021 Mutual Fund.

As of December 31, 2024, the Bank exercised control over the Financial Trusts CHA series IX to XIV, structured entities that began their liquidation process on June 30, 2025, pursuant to the decision of the meeting of fiduciary debt security holders held on that date. Therefore, the equity balances as of December 31, 2024, presented for comparative purposes are consolidated with the balances of such structured entities, as well as the income statement balances for the years ended December 31, 2025, and 2024.

In the case of mutual funds, the Bank analyzes at each reporting date the holding of fund units recorded to determine the existence of control at each date. This analysis considers not only the direct and indirect holdings maintained by the Group but also the composition of the rest of the investor structure to determine the need for consolidation under IFRS 10.

## 2. EVOLUTION OF THE MACROECONOMIC SITUATION AND THE FINANCIAL AND CAPITAL MARKETS SYSTEM

The Group operates in an economic environment that is moving towards a stage of consolidation with lower inflation, supported by a strict fiscal and monetary policy. This context has fostered greater predictability in the main macroeconomic variables.

Regarding financial assets, the Ministry of Economy called for a series of voluntary debt swaps with the aim of postponing maturities of government securities.

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**Lorena C. Morchón**  
General Accounting  
Manager

**Manuel J.L. Herrera**  
**Grazioli**  
General Manager

**Eduardo S. Elsztain**  
President

**Andrea Pastrana**  
Partner  
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As of the date of these financial statements, the Group holds public sector debt instruments affected by the measures.

The Group's Management continuously monitors the evolution of these situations to identify any potential impacts on its equity and financial position that may need to be reflected in the financial statements.

### **3. BASIS OF PREPARATION AND ACCOUNTING POLICIES**

Banco Hipotecario S.A. is a financial institution governed by Law No. 21,526 on Financial Institutions and, as such, must also comply with the provisions of the BCRA as Regulatory Body of Financial Institutions. As well as with the regulations of the National Securities Commission ("CNV") in accordance with the Law No. 26.831.

These financial statements consolidated have been approved in a virtual meeting by the Board of Directors on February 25, 2026.

#### **3.1. Basis of preparation of the financial statements**

These consolidated financial statements have been prepared in accordance with BCRA regulations, which require entities under its supervision to present financial statements prepared in accordance with the IFRS Accounting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB" in its English acronym), except for the departures indicated below ("Accounting information framework established by the BCRA"):

- the temporary exception to the application of the impairment model under section 5.5 "Impairment" of IFRS 9 "Financial Instruments" for debt securities issued by the Non-Financial Public Sector, established by Communication "A" 6847. Had the impairment model been applied to these instruments, a decrease in the Group's equity would have been recognized Group by 10,332,174 and 12,051,663 as of December 31, 2025, and 2024, respectively.
- the measurement of public sector debt instruments received in exchange for others, which according to Communication "A" 7014 were recognized at the carrying amount of the instruments delivered in replacement, whereas under IFRS the instruments received should have been recognized at their fair value, recognizing in profit or loss the difference with the carrying amount of the securities delivered. Had the accounting criterion established by IFRS been applied, there would have been a decrease in the equity of the Group by 110,084 and 162,409 as of December 31, 2025, and 2024, respectively; and
- in accordance with the provisions of BCRA Communication "A" 7642, the application of IFRS 17 "Insurance Contracts" will be optional until such time as said entity requires its mandatory adoption. The Group made use of this option. Had the standard been applied, an increase in the equity of the Group would have been recorded in the amount of 149,833 and 573,803 as of December 31, 2025, and 2024, respectively.

Likewise, the BCRA, through Communications "A" 6323 and 6324, established guidelines for the preparation and presentation of the financial statements of financial institutions, including additional information requirements, as well as the presentation of certain information in the form of Annexes.

The Bank's Management has concluded that these consolidated financial statements fairly present the financial position, financial performance, and cash flows.

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### 3.2. Functional and presentation currency

All entities of the Group consider the peso as their functional and presentation currency. Amounts are stated in thousands of pesos, unless otherwise indicated.

International Accounting Standard No. 29 Financial Reporting in Hyperinflationary Economies ("IAS 29") requires that the financial statements of an entity whose functional currency is that of a hyperinflationary economy be stated in terms of the measuring unit current at the end of the reporting period.

To determine whether an economy is hyperinflationary under IAS 29, the standard details a series of factors to consider, including a cumulative inflation rate over three years that approaches or exceeds 100%. Consequently, the peso is considered the currency of a hyperinflationary economy according to the definition in IAS 29 as from July 1, 2018.

BCRA Communication "A" 6778 established the applicability of IAS 29 as from January 1, 2020. For such purposes, it determined the use of the following price indices:

- For items after December 2016: Consumer Price Index (CPI) prepared by the National Institute of Statistics and Census (INDEC).
- For items prior to December 2016: the price index published by the Argentine Federation of Professional Councils in Economic Sciences (FACPCE), based on the Wholesale Domestic Price Index (IPIM) prepared by INDEC.

Under IAS 29, assets and liabilities that are not stated in terms of the measuring unit current at the end of the reporting period are restated by applying the price index. The restated amount of a non-monetary item is reduced when it exceeds its recoverable amount.

To apply IAS 29 to the consolidated Statement of Financial Position, the Group applied the following methodology and criteria:

- Non-monetary assets were restated by applying the price index. The restated amounts have been reduced to their recoverable value by applying the relevant IFRS, where applicable.
- Monetary assets were not restated.
- Assets and liabilities contractually related to price changes, such as government securities and loans subject to indexation, have been measured in accordance with the relevant contract.
- Deferred income tax assets and liabilities were recalculated based on the restated values.
- As of January 1, 2019, all components of equity, except for Retained Earnings, have been restated by applying the price index from the date of contribution or when they originated. In subsequent fiscal years, all components of equity were restated by applying the price index from the beginning of the fiscal year, or from the date of contribution if later.

To apply IAS 29 to the consolidated Income Statement and the Statement of Cash Flows, the Group applied the following methodology and criteria:

- All items in the consolidated Income Statement and the Statement of Cash Flows have been restated in terms of the current measuring unit at the end of the reporting period.
- The gain or loss on the net monetary position is included in the consolidated Income Statement, and
- The gain or loss generated by cash is presented in the Statement of Cash Flows separately from the cash flows from operating, investing, and financing activities, as a reconciliation item between cash at the beginning and at the end of the period.

The comparative information was restated in terms of the current unit of measurement as of December 31, 2025.

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### 3.3. Going concern

As of the date of issuance of these consolidated financial statements, there are no uncertainties regarding events or conditions that may cast doubt on the ability of the Group to continue operating normally as a going concern.

### 3.4. Distribution of retained earnings

As of March 31, 2025, the Shareholders' Meeting approved the allocation of retained earnings accumulated as of December 31, 2024, assigning them to Legal Reserve, Discretionary Reserve (Other reserves), and dividend payments. As of 17 of June of 2025, the BCRA authorized the distribution of dividends requested by the Entity for 62,000,000 in December 2024 currency (81.560.230 in constant currency as of March 31 of December of 2025), which will be paid in 10 monthly and consecutive installments, the last one being in the month of March of 2026.

As of the date of these financial statements, the accumulated outstanding balance of dividends payable is 24,468,070, recorded under "Other non-financial liabilities" (Note 12.4).

### 3.5. Comparative information

The information contained in these consolidated financial statements and in the notes as of December 31, 2024, is presented exclusively for comparative purposes with the information as of December 31, 2025.

For comparative presentation purposes, the necessary reclassifications were made to the financial statements of the previous year to present them on a consistent basis. The modification of comparative information does not imply changes in the decisions made based on it.

### 3.6. New standards, amendments, and interpretations not yet effective

A number of new accounting standards and amendments to accounting standards are effective for fiscal years beginning after January 1, 2025, for which early adoption is permitted. However, in accordance with Communication "A" 6114, the BCRA will not allow the early application of any IFRS accounting standard unless, at the time of adoption, it is specifically permitted.

## **Classification and Measurement of Financial Instruments (Amendment to IFRS 9 and IFRS 7)**

In May 2024, the IASB issued the Amendment to the Classification of Financial Instruments, which amends IFRS 9 and IFRS 7.

The requirements will be effective for annual periods beginning on January 1, 2026, and relate to:

- the settlement of debts using electronic payment systems; and
- assessment of the characteristics of the contractual cash flows of financial assets, including those clauses related to sustainability.

The entity is assessing the impact of these amendments.

## **IAS 18: Presentation and Disclosure in the Financial Statements**

On April 9, 2024, the IASB issued IFRS 18 "Presentation and Disclosure in Financial Statements" with effective date on January 1, 2027, allowing for early adoption. IFRS 18 will replace IAS 1 "Presentation of Financial Statements" and amend IAS 7 "Statement of Cash Flows", introducing the following requirements:

- Income and expenses are classified into five categories in the income statement: operating, investing, financing, discontinued operations, and income tax. In addition, the subtotal for Operating Result (considering its new definition) is presented.
- The performance measures defined by management (MPMs, by its acronym in English) are presented in a single note in the financial statements.

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- An enhanced guide is provided on how to group information in the financial statements.

Likewise, when the statement of cash flows is presented using the indirect method, the starting point is the subtotal of Operating Result.

As of the date of issuance of these financial statements, the BCRA has not issued guidelines regarding the application of IFRS 18.

**Other IFRS accounting standards or their amendments**

The following are other new IFRS accounting standards or modifications of existing ones, which the entity considers will be applicable to it or will not have a significant impact on its financial statements:

<b>New standards or amendment</b>	<b>Effective as of</b>
Annual Improvements to IFRS Accounting Standards—Volume 11	January 1, 2026
Nature-dependent electricity contracts (Amendments to IFRS 9 and IFRS 7)	January 1, 2026
IFRS 19 – Subsidiaries without a public accountability requirement: Disclosure information	January 1, 2027

**3.7. Consolidation**

Subsidiaries are those entities (or investees), including structured entities, over which the Group has control because (i) it has the power to direct the relevant activities of the investee, which significantly affect its returns, (ii) it has exposure, or rights, to variable returns from its involvement with the investee, and (iii) it has the ability to use its power over the investee to affect the amount of the investor’s returns. The existence and effect of substantive rights, including substantive potential voting rights, are considered when assessing whether the Group has power over another entity. For the right to be substantive, the holder must have the practical ability to exercise that right when decisions about the direction of the relevant activities of the entity need to be made. The Group may have control over an entity even when it holds less than most of the voting rights.

Likewise, the protective rights of other investors, such as those related to substantive changes in the activities of the investee or that apply only in exceptional circumstances, do not prevent the Group from having power over an investee. Subsidiaries are consolidated from the date on which control is transferred to the Group and are no longer consolidated from the date on which control ceases.

Mutual Funds: The Group acts as administrator in mutual funds. When determining whether the Group controls such mutual funds, the aggregate of the economic interest held is assessed Group in the fund (which includes the participation in the fund’s return and management fees) and considers that the unit holders have no right to remove administrator without cause. In cases where the economic participation is lower than 37% and greater than 22%, the Group performs an analysis to conclude whether acts as agent of the unit holders and therefore if consolidated or not accrued mutual funds, in relation to the mutual funds that have been consolidated.

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The following table details the subsidiaries and entities controlled structured entities that are consolidated:

Company	Activity Main	Closing date	PERCENTAGE SHARE			
			31/12/2025		31/12/2024	
			Direct	Direct plus indirect	Direct	Direct plus indirect
BACS Banco de Crédito y Securitización S.A. (a)	Financial Institution.	Dec-31	62,28%	62,28%	62,28%	62,28%
BHN Sociedad de Inversión S.A. (b)	Investment in companies engaged in insurance activities, or of any nature.	Dec-31	99,99%	100,00%	99,99%	100,00%

All companies are domiciled in Argentina, and the peso is their local and functional currency.

- (a) As of December 31, 2025, and 2024, BACS consolidates its financial statements with: BACS Administradora de Activos S.A. S.G.F.C.I. and holds 0.01% of BHN Sociedad de Inversión Sociedad Anónima. In turn, it indirectly holds 100% of all the shares of the Toronto Trust Special Common Investment Fund Opportunities.
- (b) BHN Sociedad de Inversión Sociedad Anónima holds 99.99% of BHN Vida S.A. and BHN Seguros Generales S.A. In turn, it indirectly holds 100% of all the shares of the Toronto Trust Gestión Mutual Fund and 33.10% indirectly of all the shares of the Toronto Trust Argentina 2021 Mutual Fund.

For consolidation purposes, financial statements corresponding to the year ended December 31, 2025, of the subsidiaries were used, which cover the same period as the Bank's financial statements. These have been adjusted so that such financial statements present identical criteria to those applied by the Bank in the preparation of the consolidated financial statements. These adjustments and reconciliations have been subject to monitoring and management confirmation mechanisms that cover all significant items with different treatment under the standards used, relating to deferred tax, lease accounting, and insurance reserve.

Receivables and payables, as well as results arising from transactions between members of the Group not passed on to third parties, have been eliminated from the consolidated financial statements.

Non-controlling interest is that portion of the net results and equity of a subsidiary attributable to interests that are not owned, either directly or indirectly, by the Bank. Non-controlling interest forms a separate component of the Group's equity Group.

#### **Transactions with non-controlling interests**

The Group applies the policy of treating transactions with non-controlling interests as if they were transactions with the Group's shareholders. In the case of acquisitions of non-controlling interests, the difference between any consideration paid and the corresponding share in the carrying amount of the net assets acquired from the subsidiary is recognized in equity. Gains and losses on sales of interest, if control is retained, are also recognized in equity. Non-controlling interests constitute a separate component of the Group's equity and results.

#### **3.8 Joint arrangements**

Joint arrangements are contractual agreements whereby the Group and another party or parties have the joint control of such arrangement. In accordance with IFRS 11, investments in joint arrangements are classified as joint ventures or joint operations depending on the contractual rights and obligations of each investor, regardless of the legal structure of the arrangement. A joint venture is an arrangement whereby the parties that have joint control of the arrangement have rights

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to the net assets of the arrangement. A joint operation is an arrangement whereby the parties that have joint control of the arrangement have rights to the assets and obligations relating to the liabilities, relating to the arrangement.

The Group has evaluated the nature of its joint arrangements and determined that BHSA's interest in the Fideicomiso Edificio del Plata is a joint operation and therefore acts as a joint operator.

In accordance with the provisions of IFRS 11 "Joint Arrangements", the Group recognizes, in relation to its interest in the joint operation:

- (a) its assets, including its share in jointly held assets.
- (b) its liabilities, including its share in jointly incurred liabilities.
- (c) its revenue from ordinary activities arising from the sale of its share in the product resulting from the joint operation.
- (d) its share in the revenue from ordinary activities arising from the sale of the product conducted by the joint operation; and
- (e) its expenses, including its share of jointly incurred expenses.

A joint operator shall account for the assets, liabilities, revenue from ordinary activities, and expenses relating to its interest in a joint operation in accordance with the IFRS applicable to those assets, liabilities, revenue from ordinary activities, and expenses.

Likewise, it is determined at each reporting date whether there is any objective evidence of impairment of the value of the assets related to the joint venture investment. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the assets of the joint venture and their carrying amount and recognizes such difference in the line "Other Operating Expenses" in the income statement.

When the Group carries out a transaction with a joint operation in which it is a joint operator, such as a sale or contribution of assets, it is transacting with the other parties to the joint operation and, as such, the joint operator will recognize gains and losses from this transaction only to the extent of the interests of the other parties in the joint operation. When these transactions provide evidence of a reduction in the net realizable value of the assets to be sold or contributed to the joint operation, or of an impairment of those assets, such losses will be fully recognized by the joint operator.

### **3.9. Segment information**

An operating segment is a component of an entity that (a) engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), (b) whose operating results are regularly reviewed by Management to make decisions about resources to be allocated to the segment and assess its performance, and (c) for which confidential financial information is available.

Segment information is presented consistently with the internal reports provided to:

- (i) Key management personnel, who constitute the highest authority in operational decision-making and are responsible for allocating resources and evaluating the performance of operating segments; and
- (ii) The Board of Directors, which is responsible for making the strategic decisions of the Group.

### **3.10. Foreign Currency**

Foreign currency transactions are converted to the functional currency at the exchange rates prevailing at the dates of the transactions or at the measurement date when items are measured at closing. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currency at closing exchange rates are recognized in the statement of comprehensive income, under the line item "Foreign currency and gold translation differences," except when they are deferred in equity for transactions that qualify as cash flow hedges, if applicable.

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Balances are measured at the reference exchange rate for the US dollar as determined by the BCRA, in effect at the close of business on the last business day of each month.

In the case of foreign currencies other than the US dollar, they have been converted to this currency using the swap rates reported by the BCRA.

### **3.11. Cash and deposits in banks.**

The cash and bank deposits line includes available cash and freely available deposits in banks.

### **3.12. Financial Instruments**

#### Initial Recognition

The Group recognizes a financial asset or liability in its consolidated financial statements, as appropriate, when it becomes a party to the contractual provisions of the financial instrument in question.

Purchases and sales of financial instruments that require the delivery of assets within the time established by regulations or market conditions are recognized on the trade date of the transaction, when the Group commits to the purchase or sale of the assets.

These financial instruments are initially recognized at their fair value plus incremental and directly attributable transaction costs.

When the fair value differs from the transaction price, the Group recognizes the difference as follows:

- When the fair value is consistent with the market value of the financial asset or liability or is based on a valuation technique that uses only market values, the difference between the fair value at initial recognition and the transaction price is recognized as a gain or loss, as appropriate.
- In other cases, the difference is deferred as a gain or loss only to the extent that it arises from a change in a factor (including time) that market participants would consider when determining the price of the asset or liability.

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## **Financial Assets**

### **a - Debt instruments**

The Group considers as debt instruments those that are regarded as financial liabilities for the issuer, such as loans, government and corporate securities, bonds, and accounts receivable from customers in non-recourse arrangements.

### **Classification**

In accordance with IFRS 9, the Group classifies financial assets as subsequently measured at amortized cost, at fair value through other comprehensive income, or at fair value through profit or loss, based on the following:

- a) From the business model of the Group to managing financial assets; and
- b) Of the characteristics of the contractual cash flows of the financial asset

### **Business Model**

The business model refers to the way in which the Group manages a group of financial assets to achieve a specific business objective. It represents the way the Group holds the instruments for the generation of funds.

The business models that may be followed by the Group are as follows:

- Hold the instruments to maturity to collect the contractual cash flows.
- Hold the instruments in the portfolio to collect the contractual cash flows and, at the same time, sell them if deemed convenient; or
- Hold instruments for trading.

The business model of the Group does not depend on management's intentions for an individual instrument. Therefore, this condition is not an instrument-by-instrument classification approach but is determined at a higher level of aggregation.

The Group only reclassifies an instrument when, and only when, the business model for managing the assets is changed.

### **Characteristics of cash flows**

The Group assesses whether the cash flow yield of the grouped instruments is not significantly different from the return that would be received for principal and interest; otherwise, they must be measured at fair value through profit or loss.

Based on the three categories of financial assets are distinguished:

#### **i) Financial assets at amortized cost:**

Financial assets are measured at amortized cost when:

(a) The financial asset is held within a business model whose objective is to hold financial assets to collect contractual cash flows and,

(b) the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the outstanding principal amount.

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These financial instruments are initially recognized at their fair value plus incremental and directly attributable transaction costs and are subsequently measured at amortized cost.

The amortized cost of a financial asset is equal to its acquisition cost less its accumulated amortization plus accrued interest (calculated using the effective interest method), net of any impairment loss.

**ii) Financial assets at fair value through other comprehensive income:**

Financial assets are measured at fair value through other comprehensive incomes when:

(a) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

(b) the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the outstanding principal amount.

These financial instruments are initially recognized at their fair value plus incremental and directly attributable transaction costs and are subsequently measured at fair value with changes in other comprehensive income. Impairment losses or reversals, interest income, and foreign exchange gains and losses are recognized as profit or loss. The remaining changes in fair value are included in other comprehensive income within a separate component of equity. Upon sale or disposal, the previously accumulated gain or loss recognized in other comprehensive income is reclassified from equity to the income statement.

**iii) Financial assets at fair value through profit or loss:**

Financial assets at fair value through profit or loss include:

- Instruments held for trading.
- Instruments specifically designated at fair value through profit or loss; and
- Instruments with contractual terms do not represent cash flows that are solely payments of principal and interest on the outstanding principal amount.

These financial instruments are initially recognized at their fair value and any subsequent change in fair value is recognized in the income statement.

The Group classifies a financial instrument as being held for trading if it is acquired primarily for the purpose of selling or repurchasing in the short term, or if it is part of a portfolio of financial instruments that are managed together and for which there is evidence of short-term profit-taking.

Additionally, financial assets may be designated at fair value through profit or loss when, by doing so, the Group eliminates or significantly reduces a measurement or recognition inconsistency.

**b - Equity instruments**

Equity instruments are those contracts that evidence a residual interest in the assets of an entity after deducting all its liabilities.

These instruments are measured at fair value through profit or loss, except when management has made use, at the time of initial recognition, of the irrevocable option to measure them at fair value through other comprehensive income. This method is only applicable when the instruments are not held for trading and changes in fair value are recognized in Other

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Comprehensive Income (OCI) with no possibility of subsequent reclassification to profit or loss. Dividends receivable arising from such instruments will be recognized in profit or loss only when the right to receive payment is established.

Financial Assets Measured at Fair Value Through Profit or Loss: The Group may choose, at inception, to make an irrevocable election to designate an asset at fair value through profit or loss if, and only if, doing so results in more appropriate financial information because:

- The Group eliminates or significantly reduces the measurement or recognition inconsistencies that would otherwise arise in the valuation.
- if financial assets and liabilities are managed and their performance is evaluated on a fair value basis in accordance with a documented investment or risk management strategy; or
- a host contract contains one or more embedded derivatives.

#### Derecognition of Financial Assets

The Group recognizes financial assets only when any of the following conditions are met:

1. The rights to the cash flow from the financial asset expiration or
2. The transfer of the financial assets is conducted in accordance with the requirements of section 3.2.4 of IFRS 9.

The Group recognizes financial assets that have been transferred only when the following characteristics are met:

1. It has transferred the contractual rights to receive future cash flows.
2. Retains the contractual rights to receive cash flows but assumes an obligation to repurchase when the following three requirements are met:
  - a. The Group is not required to pay any amount without receiving cash flow from the transfer of the assets. Group is prohibited from selling the financial assets the Group must remit the cash flows to which it has committed.

#### Financial Liabilities

##### Classification

The Group classifies its financial liabilities, other than derivative financial instruments, issued guarantees, and loan commitments, as measured at amortized cost.

Derivative financial instruments are measured at fair value through profit or loss.

Financial guarantees are contracts that require the Group to make specified payments to reimburse the holder for a loss incurred because a specified debtor fails to make payment when due in accordance with the contractual terms of a debt instrument.

The liability arising from issued financial guarantees is initially recognized at its fair value. Subsequently, the liability is measured at the higher of the amortized amount and the present value of any expected payment to settle the liability when such payment is considered probable.

##### Derecognition of financial liabilities

The Group only recognizes financial liabilities when they have been extinguished; that is, when the contract has been settled, paid, or has expired.

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### **3.13. Derivative financial instruments**

Derivative financial instruments are recorded at their fair value. All derivative instruments are recognized as assets when the fair value is positive and as liabilities when the fair value is negative, in relation to the agreed price. Changes in the fair value of derivative instruments are included in profit or loss for the year.

The Group does not apply hedge accounting.

### **3.14. Repo Transactions and pledges**

#### Reverse Repo Transactions

In accordance with the derecognition principles of IFRS 9, these transactions are considered as secured financings since the risk has not been transferred to the counterparty.

Loans granted through reverse repurchase agreements are recorded under the accounts "Repurchase Agreements and securities lending," classifying them according to the counterparty as financial, BCRA, or non-financial debtors, and considering the asset received as collateral. At the end of each month, accrued interest receivable is recognized in the account "Repurchase Agreements and securities lending" with a corresponding entry in "Interest Income."

The underlying assets received from reverse repurchase agreements are recorded in Off-Balance Sheet Items. These accounts show, at the end of each month, the notional amounts of outstanding transactions measured at fair value, and converted to their equivalent in pesos, if applicable. Assets received that have been sold by the entity are not deducted but are only derecognized upon the completion of the repurchase agreement, with a liability in kind being recognized for the obligation to deliver the security sold.

#### Reverse Repo Liabilities and guarantees.

The financing received through repurchase agreements (repos) and securities lending are recorded under the accounts "Repurchase Agreements and securities lending," classifying them according to the counterparty as financial creditors, BCRA, and non-financial creditors, and considering the asset delivered as collateral.

In these transactions, when the recipient of the underlying asset obtains the right to sell it or pledge it as collateral, it is reclassified to the accounts "Financial assets delivered as collateral." At the end of each month, these assets are measured according to the category they held prior to the repurchase agreement, and the results are recorded in the corresponding accounts according to the type of asset.

At the end of each month, accrued interest payable is recorded in the account "Repo Transactions and guarantees" with a sub-ent party "Interest Expenses."

### **3.15. Impaired losses on loans and advances**

The Group assesses expected credit losses (ECL) on a forward-looking basis for credit risk associated with financial assets measured at amortized cost, debt instruments measured at fair value through other comprehensive income, lease receivables, as well as for loan commitments and financial guarantees issued that are not measured at fair value, except for debt instruments of the Non-Financial Public Sector which are temporarily excluded from the provisions of IFRS 9.

#### **Expected credit losses.**

The Group assesses expected credit losses ("ECL") associated with financial assets measured at amortized cost or at fair value through other comprehensive income, as well as the exposure arising from loan commitments and financial guarantee contracts, using a forward-looking approach, within the scope established by BCRA Communication "A" 6847 and its amendments.

The Group measures the ECL of a financial instrument in a way that reflects:

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- (a) an unbiased probability-weighted amount that is determined by evaluating a range of outcomes.
- (b) the time value of money; and
- (c) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions, and forecasts of future economic conditions.

IFRS 9 outlines a "three-stage" model for impairment based on changes in credit quality since initial recognition, as summarized below:

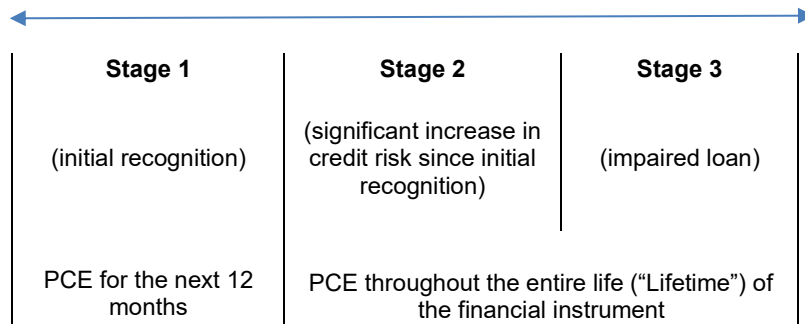
- If, at the reporting date, the credit risk of a financial instrument has not increased significantly since initial recognition, the Group will classify it as "Stage 1."
- If a significant increase in credit risk ("SICR" for its acronym in English) is detected since initial recognition, the financial instrument is transferred to "Stage 2", but it is still not considered to have credit impairment.
- If the financial instrument has a credit impairment (default), it is transferred to "Stage 3."
- For financial instruments in "Stage 1", the Group measures ECL at an amount equal to the portion of expected credit losses resulting from default events within the next 12 months. For financial instruments in "Stage 2" and "Stage 3", the Group measures ECL resulting from default events over the lifetime (Lifetime) of the asset.
- A generalized concept in the measurement of ECL according to IFRS 9 is that it must consider forward-looking information.
- Purchased or originated credit-impaired financial assets (POCI) are those financial assets that are impaired at initial recognition. The ECL for this type of financial instrument is always measured over the lifetime of the asset (Stage 3).
- Financial assets in "Stage 1" and "Stage 2" accrue the effective interest rate on their gross carrying amount, while financial assets in "Stage 3" accrue the effective interest rate adjusted for credit quality from the moment they are transferred to that stage.

The following diagram summarizes the impairment requirements under IFRS 9 (for financial assets other than purchased or originated credit-impaired assets):

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**Changes in credit quality since initial recognition**



Key judgments and assumptions adopted by the Group the measurement of ECL is described below:

Significant increase in credit risk

To determine whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group performs different analyses depending on whether the clients are retail banking or corporate banking clients (commercial portfolio clients or commercial clients assimilated to consumers).

The analysis is also based on the use of different criteria depending on the product in question example for the most representative products of the retail portfolio -personal loans and credit cards-, a significant increase in credit risk is considered to exist if the debtor meets one or both of the following conditions:

- Contractual payments are delayed by more than 30 days, based on the rebuttable presumption of the standard, which has been verified based on the historical performance of the Group through the analysis of the evolution of transactions that have reached this stage in default situations.
- The expected loss of the product has increased significantly compared to initial recognition, with an increase exceeding the previously defined thresholds for the corresponding probabilities of default.

For the definition of these thresholds, a statistical estimation methodology has been implemented based on historical information regarding the behavior of the retail loans of the Group. This methodology is based on a quantitative analysis of the historical variation in the probability of default (PD) of the loans from the time of origination, identifying those combinations of absolute and relative thresholds by product and segment that represent a significant increase in risk, even without days past due at the time of observation. These thresholds have been established in line with the current PD model and the risk segmentation previously defined for these products.

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<b>PD band corresponding to initial recognition</b>	<b>Minimum increase in the PD as of the reporting date that is considered significant</b>
<b>Credit Card Product</b>	
<= 0,94%	490 bps
> 0.94% and <= 1.82%	814 bps
> 1.82% and <= 5.12%	2284 bps
> 5.12% and <= 6.73%	3002 bps
<b>Personal Loans Product</b>	
<= 1,5%	534 bps
> 1.5% and <= 3%	1068 bps
> 3% and <= 4.5%	1602 bps
> 4.5% and <= 6%	2135 bps
> 5% and <= 7.5%	2669 bps
<b>Mortgage Loans Product</b>	
<= 0,1%	280 bps
> 0.1% and <= 3.1%	1143 bps
> 3.1% and <= 6.1%	2249 bps
> 6.1% and <= 9.1%	3356 bps
> 9.1% and <= 12.1%	4462 bps
> 12.1% and <= 15.1%	5568 bps
> 15.1% and <= 18.1%	6674 bps
> 18.1% and <= 21.1%	7781 bps

Regarding the commercial portfolio, a significant increase in credit risk is considered to exist when the debtor's contractual payments are more than 30 days past due, based on the rebuttable presumption of the standard, which has been verified based on the historical performance of the Group through the analysis of the evolution of transactions that have reached this stage towards default situations.

The following diagram summarizes the impairment requirements under IFRS 9 (for financial assets other than purchased or originated credit-impaired assets):

Notwithstanding the foregoing, in general, for retail and wholesale portfolios, the Group considers that a financial instrument has experienced a significant increase in credit risk when contractual payments are more than 30 days past due.

#### Individual and collective assessment basis

The ECLs are estimated individually at the transaction level following best practices in the field. For the estimation of ECLs for the retail portfolio, instruments are segmented into Groups of assets based on their risk characteristics. Exposures within each Group are segmented according to similar credit risk characteristics, indicative of the debtor's ability to pay in accordance with their contractual terms. Credit risk characteristics may consider, among others, the following factors:

- Type of transaction,
- Scoring (credit rating) of the customer,
- Time in arrears,
- Segment defined by the age of the financial asset and/or the manner of its purchase or origination.

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For the estimation of ECL for the commercial portfolio, the assessment is performed individually for each transaction. The portfolio is segmented into SME Portfolio and Corporate, and each segment has its own Probability of Default (PD) and Loss Given Default (hereinafter "LGD"), estimated collectively.

PDs are assigned at the client level based on their Credit Rating and the segment to which they belong. Meanwhile, the LGD parameter is associated with the transaction according to the segment and the quality of the collateral.

The proper grouping of financial instruments in the commercial portfolio is periodically monitored and reviewed by the Wholesale Banking Credit Risk team.

Definition of default and impaired credit

The Group considers that financial instruments in the retail portfolio are in default when there is a delay of more than 90 days in contractual payments, except for mortgage loan products, which are in default when there is a delay of more than 180 days in contractual payments.

In addition to the above, if a Refinancing is originated on debt from products in Default, it receives POCI treatment and is assigned to Stage 3, with PD=100% for the entire life of the loan, regardless of whether it is in arrears or not.

Below are the reasons for rebutting the presumption of default after 90 days past due as established by IFRS 9 for mortgage loans.

The mortgage loan product exhibits a distinct delinquency dynamic compared to other financial instruments. This is evidenced by the analysis of transitions between delinquency stages for the Group's operations pertaining to this portfolio. Below is the transition matrix for this product:

***Average transition matrix for Mortgage Loans***

Although after +90 days have passed due there is a higher probability of deterioration rather than improvement, it is only in the +180 days past due segment that the probability of deterioration compared to improvement becomes hugely significant.

The group considers that financial instruments of the commercial portfolio are in default when one or more of the following criteria are met:

- Financial instruments with contractual payments overdue by 90 days or more
- Transfer of credit management to the Collections Department (initiation of Recovery process)
- Default (in the case of debt securities in the investment portfolio)

The above-mentioned criteria are applied consistently to all financial instruments and are consistent with the default used by the Group for its credit risk management purposes. Likewise, this definition is applied consistently for modeling the PD, Exposure at Default (hereinafter "EAD"), and LGD.

Measurement of Expected Credit Losses – Explanation of inputs, assumptions, and estimation techniques

ECLs are measured based on 12 months or over the life of the instrument, depending on whether there has been a significant increase in credit risk since initial recognition or if an asset is credit impaired. ECLs are the discounted product of PD, EAD, and LGD, defined as follows:

- PD represents the probability that a debtor will fail to meet their financial obligation (according to the "Definition of default and credit impairment" set out above), either over the next 12 months or over the remaining lifetime (Lifetime PD) of the financial asset.
- The EAD is based on the amounts that the Group expects to be owed at the time of default, either over the next 12 months or over the remaining life of the instrument (Lifetime EAD). For example, for a revolving commitment, the Group

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includes the current drawn balance plus any additional amount expected to be drawn up to the current contractual limit at the time of default should it occur.

LGD represents the Group's expectation regarding the amount of loss on an exposure in default status. LGD varies according to the type of counterparty, the type and age of the claim, and the availability of collateral or other credit support. LGD is expressed as a percentage loss per unit of EAD and is calculated on a 12-month basis or over the life of the instrument, where 12-month LGD is the percentage loss expected to be incurred if default occurs in the next 12 months, and lifetime LGD is the percentage loss expected to be incurred if default occurs over the remaining life of the financial instrument. Group

ECL is determined by projecting PD, LGD, and EAD for each future month and for each individual exposure or collective segment. These three components are multiplied and adjusted according to the survival probability (i.e., the exposure has not been prepaid or entered default status in the previous month). This effectively calculates an ECL for each future month, which is then discounted to the reporting date and aggregated. The discount rate used in the calculation of ECL is the original effective interest rate or an approximation thereof.

The PD Lifetime is developed by applying a maturity profile to the current 12-month PD. The maturity profile analyzes how defaults occur in a portfolio from the point of initial recognition and throughout the life of the loans. The maturity profile is based on observed historical data and is assumed to be the same for all assets within a portfolio and a credit rating band.

12-month EADs and Lifetime are determined based on the expected payment profile, which varies according to the type of product:

- For non-revolving products, it is based on the contractual payments due over a period of 12 months or Lifetime.
- For revolving products, the EAD is estimated by considering the drawn balance (utilized limit) and adding a "credit conversion factor" that allows calculation of how much the debt balance increases at the time of entering default status.

The 12-month LGDs and Lifetime are determined based on the factors that affect recoveries made after default and are set as constant at the product type level and the current days past due band. LGDs are influenced by the collection strategy, including sales and the price of the debts.

In the model used for the Commercial Portfolio, the recovery rate is defined based on the collateral/instrument associated with the transaction (collateral). To determine the coverage rate associated with each collateral, recovery rate tables have been developed according to the quality of the same.

In the event that a client identified as a 'significant exposure' according to the Risk Management Policy is classified in stages 2 or 3, the LGD parameter may be calculated individually using information available to the Group at the time of the analysis, allowing it to estimate the expected recovery of such exposures.

The Group includes forward-looking economic information in the determination of 12-month and Lifetime PDs.

#### Forward-looking information considered in expected credit loss models

The PCE model of the Group incorporates forward-looking macroeconomic information for the determination of default probabilities. To conclude, the Group historical regression analyses were performed and the key economic variables that affect credit risk and expected credit losses for each portfolio segment were identified, including:

- EMAE
- Inflation
- BADLAR Rate / TAMAR

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- Exchange Rate
- Unemployment Rate
- Real Salary

These economic variables and their associated impact on PD vary depending on the segment in question. The forecasts for these economic variables (the "based economic scenario") are prepared monthly by the Strategic and Commercial Planning team of the Grupo, providing the best estimated outlook for the economy for the coming years. The impact of these variables on the probabilities of default has been determined based on econometric regression models calibrated with the Grupo's own information. The process of reviewing and recalibrating the models is carried out at least once a year and may be more frequent if the results no longer fit the behavior of the portfolios. This process includes the identification of observable quantitative variables whose absolute, relative, or transformed magnitude can explain the credit behavior of the entity's clients; the calibration of as many regression models as possible combinations of variables; and, finally, the selection of the model with the best predictive power, subject to meeting minimum statistical requirements that ensure robustness, as well as the economic reasonableness of the proposed relationships.

In addition to the base economic scenario, the Strategic and Commercial Planning team of the Group also develops other scenarios along with their probability of occurrence. The number of scenarios used, and their attributes are established annually based on the analysis of the main products to ensure that the effect of linearity between the future economic scenario and the associated ECLs is captured. Scenario weightings are determined through a combination of statistical analysis and expert judgment, considering the range of outcomes for which each selected scenario is representative. As with any economic forecast, the projections and probabilities of occurrence are subject to a high degree of inherent uncertainty and, therefore, actual results may differ significantly from those projected.

As of December 31 2025, the ECL recognized in the financial statements reflected the effect of three scenarios, appropriately capturing the non-linearities. The group considers that these forecasts represent their best estimate of outcomes and has analyzed the non-linear and asymmetric impacts within the different portfolios of the Group to establish that the selected scenarios are representative of the range of scenarios. The macroeconomic variables of the scenarios used, and their weightings are described below:

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**Notes to the consolidated financial statements  
as of 31 of December of 2025 presented on a comparative basis**  
(In thousands of pesos and homogeneous currency)

Variable	Escenario	2025	2026
PBI var. i.a.	Base	4.02%	4.00%
	Optimista	6.10%	6.08%
	Pesimista	1.94%	1.92%
Tasa de Inflación i.a.	Base	31.09%	18.50%
	Optimista	30.49%	16.51%
	Pesimista	32.91%	24.62%
Badlar (TNA)	Base	26.69%	16.00%
	Optimista	26.69%	13.56%
	Pesimista	26.69%	20.38%
Indice Salario Real	Base	56.21	53.19
	Optimista	56.46	54.64
	Pesimista	55.70	49.82
Tasa de desempleo	Base	7.05%	6.77%
	Optimista	6.69%	6.43%
	Pesimista	7.40%	7.11%
Tipo de Cambio var. i.a.	Base	41.80%	27.76%
	Optimista	41.80%	25.06%
	Pesimista	41.80%	38.57%

	Base	Optimistic	Pessimistic
Weighting	60%	20%	20%

### Sensitivity analysis

The changes in the Allowances as of December 31, 202 are detailed below.5that would result from changes in the parameters:

ECL by Scenario	Total Portfolio
Favorable Impact	85.971.110
Intermediate Impact	86.976.129
High Impact	88.150.237

Coverage Ratio	Total Portfolio
Favorable Impact	99,3%
Intermediate Impact	100,5%
High Impact	101,8%

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#### Modifications of financial assets

The Group occasionally modifies the contractual terms of financing granted to clients due to commercial renegotiations, or in the case of troubled loans, to maximize recovery.

Such restructuring activities include extended payment term agreements, grace periods, and forgiveness of payments. The restructuring policies and practices are based on indicators or criteria that, in management's judgment, indicate that payment is likely to continue. These policies are subject to ongoing review.

The default risk of such assets after modification is assessed at the reporting date and compared to the risk under the original terms at initial recognition; when the modification is substantial, it results in the derecognition of the original asset from the statement of financial position and the recognition of the new asset as a "refinanced" asset. The Group monitors the subsequent performance of refinanced assets separately from the rest of the assets.

#### **3.16. Offsetting of financial assets and liabilities**

Financial assets and liabilities are offset and the net amount reported in the consolidated statement of financial position only when there is a legally enforceable right to offset the recognized amounts, and there is an intention either to settle on a net basis or to realize the asset and settle the liability simultaneously.

#### **3.17. Leases**

At the commencement of the contract, the Group assesses whether the contract is, or contains, a lease. A contract is or contains a lease if it conveys the right to control the use of an identified asset for a period in exchange for consideration.

#### The Group acting as lessee.

At initial measurement, the Group will recognize a right-of-use asset and a lease liability. The right-of-use assets will be measured at cost, which include the following items:

- the amount of the initial measurement of the lease liability.
- lease payments made before or at the commencement date, less any lease incentives received.
- the initial direct costs; and
- the estimated restoration costs.

At the commencement date of the contract, liability is measured at the present value of the lease payments that have not been paid on that date. Lease payments are discounted using the interest rate implicit in the lease if that rate can be readily determined. If that rate cannot be readily determined, the incremental borrowing rate of the Group will be used. Lease payments included in the measurement of the liability comprise:

- fixed payments (including payments that are, in substance, fixed), less any lease incentive receivable.
- payments for variable leases, which depend on an index or a rate.
- amounts the lessee expects to pay as residual value guarantees.
- the exercise price of a call option if the lessee is certain to exercise that option; and
- payments for penalties arising from the termination of the lease, if the lease term reflects that the lessee will exercise an option to terminate the lease.

Subsequently, the Group measures its right-of-use asset at its restated cost (Note 3.2) less accumulated depreciation and accumulated impairment losses (if any). Depreciation is calculated on a straight-line basis over the shorter of the useful life and the full term of the lease contract. The lease liability is measured at amortized cost.

Payments associated with short-term leases and leases of low-value assets are recognized on a straight-line basis as an expense with a corresponding entry in profit or loss. Short-term leases comprise contracts of 12 months or less.

#### The Group acts as lessor.

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When the Group acts as lessor, it determines at inception whether the lease is a finance or operating lease.

To classify each lease, the Group assesses whether the lease transfers all the risks and rewards of ownership of the underlying asset. If so, the lease is a finance lease; if not, it is an operating lease. As part of the assessment, the Group considers certain indicators such as whether the lease term covers a major part of the economic life of the asset. The Group applies the derecognition and impairment requirements of IFRS 9 to the net investment in the lease.

The Group recognizes payments received under an operating lease in the "Other operating income" line of the consolidated income statement, on a straight-line basis.

### 3.18. Property and Equipment

They were measured at restated cost, following the guidelines detailed in Note 3.2., net of accumulated depreciation and/or accumulated impairment losses, if any. The cost includes expenditures that are directly attributable to the acquisition or construction of these items.

Subsequent costs are included in the carrying amount of the asset or recognized as a separate asset, as appropriate, if and only if it is probable that they will generate future economic benefits for the Group, and their cost can be measured reliably. The carrying amount of the asset that is replaced is derecognized, and the new asset is depreciated over the remaining useful life at the time the improvement is made.

Repair and maintenance expenses are recognized in the consolidated income statement for the year in which they are incurred.

The depreciation of these assets is calculated using the straight-line method, applying annual rates sufficient to extinguish their values at the end of their estimated useful lives. Land and construction in progress are not depreciated.

The useful life for each of the items comprising the property and equipment category is detailed below:

Item	Useful life (in years)
- Real Estate	50
- Furniture and Fixtures	10
- Machinery and equipment	Machines: 5 Equipment: 3
- Vehicles	5
- Miscellaneous	5

The residual values of property and equipment, useful lives, and depreciation methods are reviewed and adjusted, if necessary, at the end of each fiscal year or when there are indications of impairment.

The carrying amount of property and equipment is immediately reduced to its recoverable amount when the carrying amount exceeds the estimated recoverable amount.

Gains and losses on the sale of property and equipment are calculated by comparing the proceeds received with the carrying amount of the respective assets and are included in the consolidated income statement.

### 3.19. Investment Properties

Investment properties consist of real estate (land or buildings or part of a building or both) held by the Group to earn rentals or for capital appreciation or both, rather than for use in the production of goods and services or for administrative purposes.

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They are measured at fair value, and changes in fair value are recognized in other operating income or expenses, as appropriate. Investment properties are not depreciated. Fair value is based on appraisals performed by independent experts with recognized professional competence and experience in the location and category of investment properties.

### **3.20. Intangible Assets**

#### **(a) Licenses**

Licenses are measured at their restated cost (Note 3.2.), net of accumulated amortization and/or accumulated impairment losses, if any. Amortization is calculated using the straight-line method over the license term, which does not exceed 5 years.

#### **(b) Software**

Development, acquisition, and implementation costs that are directly attributable to the design and testing of identifiable and unique software controlled by the Group, are recognized as assets and measured at their restated cost (Note 3.2) net of accumulated amortization, calculated using the straight-line method over their estimated useful lives, within a period not exceeding 5 years.

The costs associated with software maintenance are recognized as an expense when incurred.

### **3.21. Impairment of non-financial assets**

Non-financial assets with indefinite useful lives are not subject to amortization and are evaluated annually for impairment, or whenever there is any indication of impairment, whichever occurs first, while those with definite useful lives are tested for impairment when events or circumstances indicate that their carrying amount may not be recoverable.

For impairment testing purposes, assets are grouped at the lowest level at which they generate identifiable cash flows (cash-generating units). If the carrying amount of an asset or cash-generating unit (CGU) exceeds its recoverable amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount and the difference is recognized in profit or loss. Goodwill impairment is not reversed. For other assets, an impairment loss is reversed only to the extent that the carrying amount of the assets does not exceed what it would have been had the impairment not been recognized.

### **3.22. Fiduciary Assets**

Assets held by the Group in its role as trustee are not reported in the consolidated statement of financial position. Fees received from fiduciary activities are presented under commission income.

### **3.23. Financing received from BCRA and other Financial Institutions**

Amounts owed to other financial institutions are recorded when the principal is advanced to the Group by the banking entity and are measured at amortized cost. If the Group repurchases its own debt, it is eliminated from the consolidated financial statements and the difference between the carrying amount of financial liability and the amount paid is recognized as a financial income or expense.

### **3.24. Provisions and contingencies**

The Group recognizes a provision if:

- a- It has a present obligation (legal or implicit) because of a past event.
- b- It is probable (that is, there is a probability of occurrence greater than 50%) that the Group will have to part with resources embodying future economic benefits to settle such obligation; and
- c- A reliable estimate of the amount of the obligation can be made.

It is understood that the Group has an implicit obligation if, because of past practices or public policies, the Group has assumed certain responsibilities and has created valid expectations in third parties that it will fulfill those obligations.

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The group recognizes the following allowances:

- For labor, civil, and commercial lawsuits: these are determined based on the reports from the attorneys regarding the status of the lawsuits and the estimates made about the potential losses to be borne by the Group, as well as experience with this type of lawsuits.
- For various risks: these are set up to address contingent situations that could give rise to obligations for the Group. In estimating the amounts, the probability of their occurrence is considered, considering the opinion of the Group's legal and professional advisors.

Contingencies (those with a probability of occurrence of 50% or less) are not recognized for accounting purposes.

### **3.25. Other non-financial liabilities**

Balances with various creditors are recognized when the counterparty has fulfilled its contractual obligations and are measured at amortized cost.

The calculation of the liability for the customer loyalty program is measured at its estimated fair value, considering an expected redemption rate determined on a statistical basis using available historical information.

### **3.26. Negotiable Obligations issued**

Negotiable obligations issued by the Group are measured at amortized cost. If the Group purchases its own negotiable obligations, they are eliminated from the consolidated financial statements and the difference between the carrying amount of financial liability and the payment for such obligations is included in the Income Statement as income from early debt cancellation.

### **3.27. Share Capital and Capital Adjustments**

The accounts included in this item have been restated in accordance with the guidelines detailed in Note 3.2., except for the "Share Capital" item, which has been maintained at its nominal value. The adjustment resulting from its restatement is included under "Capital Adjustments".

Ordinary shares are classified as equity and are recorded at their nominal value.

### **3.28. Retained Earnings**

In accordance with the regulations established by the BCRA, 20% of the net income for the year, after any adjustments from previous years if applicable, must be allocated to the legal reserve. Notwithstanding this, for the distribution of profits, entities must comply with the provisions stipulated by the BCRA in the consolidated text on profit distribution for Financial Entities as detailed in Note 31.7 "Restrictions on profit distribution."

### **3.29. Dividend distribution**

The distribution of dividends to the shareholders of the Group and its subsidiaries is recognized as a liability in the consolidated financial statements in the fiscal year in which the dividends are approved by the Shareholders' Meeting of the Group, provided that BCRA authorization is not required for the distribution.

### **3.30. Revenue Recognition**

Financial income and expenses are recorded for all debt instruments in accordance with the effective interest method, whereby all positive or negative results that are an integral part of the effective rate of the transaction are deferred.

The results included within the effective rate comprise expenses or income related to the origination or acquisition of a financial asset or liability, such as fees received for analyzing the client's financial condition, negotiating the terms of the

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instrument, preparing and processing the necessary documents to execute the transaction, and fees received for granting credit agreements that are expected to be utilized by the client.

Commissions received by the Group for the origination of syndicated loans are not part of the effective rate of the product, and are recognized in the Income Statement at the time the service is rendered, provided that the Group does not retain a portion of it or it is held under the same conditions as the other participants. Commissions received by the Group for negotiations in third-party transactions are also not part of the effective rate and are recognized at the time the transaction is completed.

The Bank has a customer loyalty program that consists of accumulating points related to credit and debit card usage, which customers can redeem for products. The Bank recognizes the expense of this loyalty program as a reduction in commission income since it considers it a component of such income. The liability for the loyalty program is measured at its fair value at each reporting date and is recognized under Other non-financial liabilities.

The Bank estimates the fair value of points granted to customers by applying statistical techniques. The data used in the models include assumptions regarding redemption rates, the mix of products that will be available for redemption in the future, and customer preferences.

### **3.31. Capitalization of financial costs**

Financial costs that are directly attributable to the acquisition, construction, or prolonged production of an asset are part of the cost of such asset. In accordance with IAS 23, financial costs include exchange differences arising from foreign currency loans to the extent that they are considered adjustments to interest costs. Other financial costs are charged to profit or loss in the period in which they are incurred, in accordance with the effective interest rate method.

The Group first capitalizes those financial costs which, being attributable to so-called qualifying assets, would not have been incurred if such assets did not exist. Financial costs begin to be capitalized when the following conditions are met:

- a- The Group incurs expenses for the qualifying asset.
- b- The Group incurs financial costs; and
- c- Necessary activities are carried out to bring the asset to a condition in which it can be used or sold, as appropriately.

For the allocation of financial costs to qualifying assets that have not been specifically financed, the following procedure will be applied:

- a- from the total liabilities, those that have a specific identification with the specifically financed assets and whose financial costs have already been allocated for that reason shall be excluded.
- b- A monthly average rate of the financial costs corresponding to the debts indicated in the preceding paragraph will be calculated.
- c- the monthly average amounts of assets under production, construction, assembly, or completion will be determined, excluding those that have received financial costs due to having specific financing; and
- d- the capitalization rate indicated in section b will be applied to the accounting measurements of the assets specified in section c.

### **3.32. Employee benefits**

Short-term employee benefits are recognized in profit or loss when the employee renders the related service. A provision is recognized if the Group has a legal or implicit obligation, because of past services provided by the employee, to pay an amount that can be reliably estimated.

Obligations for contributions to defined contribution plans are recognized in profit or loss as the employee renders the related service and are presented as "Social Security Charges."

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Termination benefits are recognized when the Group can no longer withdraw the offer related to such benefits.

### **3.33. Tax income and Minimum Presumed Income**

#### **Income tax**

The income tax expense for the period includes both current and deferred tax. The tax is recognized in the consolidated income statements, except for items that must be recognized directly in other comprehensive income or directly in equity.

The current income tax expense is calculated based on the tax laws enacted as of the date of the Statement of Financial Position in Argentina. The Group periodically evaluates the position taken in tax returns regarding situations in which tax laws are subject to interpretation.

Deferred income tax recognizes the tax effect of temporary differences between the tax bases of assets and liabilities and their respective carrying amounts. Deferred tax is determined using tax rates (and legislation) that have been enacted as of the date of the statement of financial position and are expected to be applicable when the deferred tax asset is realized or the deferred tax liability is settled.

A deferred tax liability is recognized for the tax effect of all taxable temporary differences.

A deferred tax asset is recognized for the tax effect of deductible temporary differences and unused tax losses, to the extent that it is probable that future taxable profits will be available against which they can be utilized.

The Group recognizes a deferred tax liability in the case of temporary tax differences related to investments in subsidiaries and associates, except when both of the following conditions are met:

- (i) the Group controls the timing of the reversal of temporary differences.
- (ii) It is likely that such temporary difference will not reverse soon.

Deferred income tax assets and liability balances are offset when there is a legal right to offset current tax assets against current tax liabilities and when they relate to the same tax authority of the Group or of the different subsidiaries where there are an intention and possibility to settle tax balances on a net basis.

#### **Presumed Minimum Income Tax**

Until the fiscal year ended December 31, 2018, inclusively, the Group determined the minimum presumed income tax by applying the prevailing rate of 1% on computable assets as of each closing date. The tax law provided that, in the case of entities governed by the Financial Institutions Law, they should consider as the taxable base 20% of their taxable assets, after deducting those defined as non-computable. This tax was supplementary to the income tax. The tax obligation of the Group corresponded to the higher of the two taxes. However, if the minimum presumed income tax exceeded the income tax in a fiscal year, such excess could be credited against the income tax that might arise in any of the following ten fiscal years. Pursuant to Article 76 of Law No. 27,260, the minimum presumed income tax was repealed for fiscal years beginning on or after January 1, 2019.

The credit for minimum presumed income tax disclosed under the item "Liabilities for current income taxes" is the portion that the Group estimates may be offset against income tax more than the minimum presumed income tax to be generated within the next fiscal year.

### **3.34. Assets and Liabilities arising from insurance contracts.**

The measurement and recognition of assets and liabilities related to insurance contracts of the Group is carried out in accordance with the criteria of IFRS 4 "Insurance Contracts".

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#### Insurance contracts

Insurance contracts are those contracts in which the Group (the insurer) has accepted an insurance risk from another party (the insured) by agreeing to compensate the insured if a specified uncertain future event (the insured event) adversely affects the insured. Once a contract has been classified as an insurance contract, it remains an insurance contract for the rest of its useful life, even if the insurance risk is significantly reduced during this period, unless all rights and obligations are extinguished or expired. The insurance contracts offered by the Group include property insurance covering fire, combined family insurance, theft and similar risks, property damage, personal accident, group life insurance, among other risks. Total premiums are recognized as income during the period of the contract, which is also the period of coverage and risk. The carrying amount of insurance receivables is reviewed for impairment whenever events or circumstances indicate that the carrying amount may not be recoverable. The impairment loss is recorded in the income statement.

#### Reinsurers and co-insurers

The Group mitigates the risk for some of its insurance businesses through coinsurance or active and passive reinsurance contracts with other companies. In the case of coinsurance, the company partners with another company cover a risk, assuming only a percentage of it and therefore, also of the premium. In passive reinsurance, the risk is transferred to another insurance company either proportionally (as a percentage of the risk) or non-proportionally (covering the excess loss above a certain limit). The ceded reinsurance agreements do not exempt the Group from its obligations to the insureds; therefore, in the event of a claim, the liability to the insured and the asset with the reinsurer are recognized.

#### Debt with policyholders

Insurance claim reserves represent liabilities to policyholders for claims reported to the insurance company and an estimate of claims that have already been incurred but have not yet been reported to the company as of the reporting date (IBNR, for its acronym in English). Reported claims are adjusted based on technical reports received from independent actuaries.

#### Debts with producers

They represent liabilities with institutions arising from commissions on insurance transactions generated by them for the Group. The balance of current accounts with these entities is also included.

#### Technical commitments

Technical reserves include reserves for future benefit obligations under their life and accident insurance policies. They also include unearned premium reserves for property insurance.

The Group assesses, at the end of each reporting period, the adequacy of the insurance liabilities it has recognized, using current estimates of future cash flows from its insurance contracts. If the assessment shows that the carrying amount of its insurance contract liabilities less deferred acquisition costs is not adequate, considering the estimated future cash flows, the total amount of the deficiency will be recognized in profit or loss. The Group performs the liability adequacy test required by IFRS 4 annually.

### **3.35. Earnings per Share**

Basic earnings per share are determined by dividing the profit for the year attributable to the ordinary shareholders of the Grupo by the average number of ordinary shares outstanding during the current year.

On the other hand, diluted earnings per share are calculated by adjusting both the profit for the year attributable to shareholders and the average number of ordinary shares outstanding, for the effects of the potential conversion into equity instruments of all those obligations with options held by the Group at year-end.

For the years ended December 31, 2025, and 2024, the Group does not hold financial instruments with a dilutive effect, therefore basic and diluted earnings per share are the same.

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#### **4. PROFESSIONAL JUDGMENT AND SIGNIFICANT ACCOUNTING ESTIMATES SIGNIFICANT**

In preparing these financial statements, Management applies its professional judgment and makes estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed continuously. The effect of revisions on accounting estimates is recognized prospectively.

##### **4.1. Legal Proceedings**

The information regarding judgments made in the application of accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements pertains to the impairment of financial assets. The measurement of expected credit losses is an area that requires the use of complex models and significant assumptions about future economic conditions and the credit behavior of a customer or Group of customers.

##### **4.2. Assumptions and estimates regarding uncertainties.**

Information on assumptions and estimates regarding uncertainties that have a significant risk of resulting in a material adjustment to these financial statements consolidated financial statements include the following notes:

- Financial instruments, regarding the determination of fair values of Level 2 financial assets – Note 8.2.
- Impairment of financial assets, regarding the determination of expected credit losses – Note 8.3 and 9.
- Investment properties in relation to the determination of their fair values – Note 12.3
- Income tax, in relation to the availability of future taxable profits against which deferred tax assets can be utilized – Note 14.
- Provisions, especially regarding the determination of the provision for lawsuits – Note 17.

##### **4.3. Fair value measurements**

Fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

When available, the Group measures the fair value of a financial instrument using the quoted price from an active market. A market is considered active if there are transactions with sufficient frequency and volume to provide continuous pricing information. e prices on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques that maximize the use of relevant market data and minimize the use of unobservable inputs. The choice of valuation technique incorporates all factors that market participants would consider for the purpose of determining the transaction price.

When measuring the fair value of a specific asset or liability, the characteristics of the holding are taken into consideration way that market participants would consider them when setting a price at the measurement date, including:

- The conditions and location of the asset or liability
- The principal (or most advantageous) market for the asset or liability
- Restrictions on the sale or use of the asset or liability

It is not adjusted for transaction costs, since these are not a characteristic of an asset or liability, but rather they are specific to the transaction and the means to carry it out.

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Fair values are categorized into various levels in the fair value hierarchy based on the inputs used in the measurement techniques, as follows:

- Level 1: quoted prices in active markets (unadjusted) for identical instruments.
- Level 2: valuation models that use observable market data as significant input, which may include the following elements:
  - Quoted prices for similar assets or liabilities, whether in active or inactive markets.
  - Data that are not prices, but are observable, such as:
    - Interest rates, observable yield curves
    - Implied volatilities
    - Credit differences
  - Market-corroborated input data

Currently, the Group directs its models towards the use of yield curves of benchmark instruments grouped by currency and issuer quality, which are used to discount the cash flows of securities that require a fair value estimated under Level 2.

As of 31 of December of 2025 have been constructed 3 yield curves: one of sovereign securities in pesos, another of sovereign securities adjustable by CER (real rate curve) and a third one of negotiable obligations in foreign currency under Argentine law. The securities used as references have shown frequent quotations over the past months, allowing the conclusion that they reflect the expectations of market participants.

- Level 3: valuation models that use unobservable market data as significant input data.

## 5. STATEMENT OF CASH FLOWS

The components of cash and cash equivalents are detailed below:

	<b>31/12/2025</b>	<b>31/12/2024</b>
Cash	39.801.580	43.479.987
Financial institutions and correspondents	435.377.528	323.422.064
Others	-	4.679
<b>Total Cash</b>	<b>475.179.108</b>	<b>366.906.730</b>

Below is the reconciliation of financing activities as of 31 December 2025 and 2024:

	<b>Balance as of 12/31/2024</b>	<b>Cash Flows</b>		<b>Other non- cash movements (1)</b>	<b>Balance as of 12/31/2025</b>
		<b>Collections</b>	<b>Payments</b>		
Negotiable obligations issued	108.890.769	196.517.546	(128.627.779)	33.310.236	210.090.772
Finance received from B.C.R.A. and other financial institutions	3.539.408	6.174.319.300	(6.182.888.959)	6.511.270	1.481.019
<b>Total</b>	<b>112.430.177</b>	<b>6.370.836.846</b>	<b>(6.311.516.738)</b>	<b>39.821.506</b>	<b>211.571.791</b>

(1) Includes RECPAM, interest and foreign exchange differences.

	<b>Balance as of 12/31/2023</b>	<b>Cash Flows</b>		<b>Other non- cash movements (1)</b>	<b>Balance as of 12/31/2024</b>
		<b>Collections</b>	<b>Payments</b>		

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Negotiable obligations issued	109.775.129	85.963.825	(37.117.655)	(49.730.530)	108.890.769
Finance received from B.C.R.A. and other financial institutions	7.885.615	27.661.238	(39.236.608)	7.229.163	3.539.408
<b>Total</b>	<b>117.660.744</b>	<b>113.625.063</b>	<b>(76.354.263)</b>	<b>(42.501.367)</b>	<b>112.430.177</b>

(1) Includes RECPAM, interest and foreign exchange differences.

**6. DEBT SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS**

	<b>31/12/2025</b>	<b>31/12/2024</b>
Domestic		
Government Securities	487.340.911	1.497.764.307
BCRA Notes	4.628	208.052
Private Securities	66.589.335	84.905.718
<b>Total debt securities at fair value through profit or loss</b>	<b>553.934.874</b>	<b>1.582.878.077</b>

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## 7. DERIVATIVE INSTRUMENTS

The composition of derivative instruments of the Group as of 31 of December of 2025 and 2024 is as follows:

	<b>31/12/2025</b>	<b>31/12/2024</b>
Call options taken	460.477	176.736
Foreign currency forward transactions settled in pesos	479.318	6.755
<b>Total assets</b>	<b>939.795</b>	<b>183.491</b>
Foreign currency forward transactions settled in pesos	(13.952)	(52.640)
<b>Total liabilities</b>	<b>(13.952)</b>	<b>(52.640)</b>

## 8. FINANCIAL INSTRUMENTS

### 8.1. Repo transactions and guarantees.

	<b>31/12/2025</b>	<b>31/12/2024</b>
<b>Reverse repos and guarantees</b>	<b>30.549.469</b>	<b>20.055.503</b>
Financial debtors for repurchase agreements of government securities	-	20.055.503
Receivables from collateralized stock exchange transactions - placement agents	30.549.469	-
<b>Reverse repos and guarantees</b>	<b>(354.102.235)</b>	<b>(204.019.618)</b>
Financial creditors for repurchase agreements of government securities	(55.525.300)	(204.016.460)
Liability from repo transactions (borrowers)	(298.576.935)	(3.158)

The notional values of the securities allocated to repo transactions, measured at fair value, are as follows:

	<b>31/12/2025</b>	<b>31/12/2024</b>
<b>Reverse repos</b>	<b>-</b>	<b>22.983.982</b>
Financial debtors for repurchase agreements of government securities	-	22.983.982
<b>Reverse repos</b>	<b>62.348.643</b>	<b>233.674.548</b>
Financial creditors for repurchase agreements of government securities	62.348.643	233.674.548

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## 8.2. Fair value of financial instruments

### Fair value hierarchy of financial instruments measured at fair value.

The fair value hierarchy of assets and liabilities measured at fair value ("VR") as of December 31, 2025, and 2024 is detailed below:

Portfolio of instruments as of 12/31/2025	Balance	VR level 1	VR level 2	Level 3 FV
<b>Assets</b>	<b>696.046.573</b>	<b>629.621.942</b>	<b>66.424.631</b>	-
Debt securities at fair value through profit or loss	553.934.874	489.412.130	64.522.744	-
Derivative Instruments	939.795	667.276	272.519	-
Other financial assets	5.690.674	5.690.674	-	-
Financial assets pledged as collateral	118.044.608	118.044.608	-	-
Investments in Equity Instruments	17.436.622	15.807.254	1.629.368	-
<b>Liabilities</b>	<b>(8.047.959)</b>	<b>(8.047.959)</b>	-	-
Liabilities at fair value through profit or loss	(8.034.007)	(8.034.007)	-	-
Instruments Derivatives	(13.952)	(13.952)	-	-

Portfolio of instruments as of 12/31/2024	Balance	VR level 1	VR level 2	Level 3 FV
<b>Assets</b>	<b>1.855.677.765</b>	<b>1.629.949.246</b>	<b>225.728.519</b>	-
Debt securities at fair value through profit or loss	1.582.878.077	1.359.142.025	223.736.052	-
Derivative Instruments	183.491	-	183.491	-
Other financial assets	7.496.178	7.496.178	-	-
Financial assets pledged as collateral	243.687.323	243.687.323	-	-
Investments in Equity Instruments	21.432.696	19.623.720	1.808.976	-
<b>Liabilities</b>	<b>(37.298.214)</b>	<b>(37.245.574)</b>	<b>(52.640)</b>	-
Liabilities at fair value through profit or loss	(37.245.574)	(37.245.574)	-	-
Derivative Instruments	(52.640)	-	(52.640)	-

The Group monitors the availability of market information to assess the classification of financial instruments within the different fair value hierarchies, as well as the consequent determination of transfers between levels at each closing.

The transfers between levels are presented below:

#### Transfers from Level 1 to Level 2

The following instruments measured at fair value were transferred from Level 1 to Level 2 of the fair value hierarchy:

	31/12/2025
ON CT BARRAGAN CL9 VTO. 04/03/26 USD CG	17.199
ON PLAZA LOGISTICA 10 VTO. 07/27/26 USD CG	365.595

These holdings were included in Level 1 as of December 31, 2024. As of December 31, 2025, they were recorded at fair value calculated using valuation models that use market data as significant input data.

#### Transfers from Level 2 to Level 1

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The following instruments measured at fair value were transferred from Level 2 to Level 1 of the fair value hierarchy:

	<b>31/12/2025</b>
TD PCIA CORDOBA CL 2 VTO. 05/24/27 \$ CG	15.168.282
ON CAPEX CL.3 U\$S VTO. 02/27/26 C.G.	165.130
ON VISTA ENERGY 18 VTO. 03/03/27 USD CG	5.303
ON GENNEIA CL. 44 VTO. 03/08/26 U\$SCG	6.150
ON PLAZA LOGISTICA 12 VTO. 03/08/26 UVA CG	852.675

As of 31 of December of 2025, the Entity has not recorded transfers between levels 1, 2 or 3, except for those detailed above.

As of December 31, 2024, the following transfers between levels had been recorded:

**Transfers from Level 1 to Level 2**

	<b>31/12/2024</b>
Province of Mendoza Debt Security Maturity 06/21/25	33.521
Bono Rep. Arg. Maturity. 05/23/27	2.317.423

**Fair Value of financial instruments not measured at fair value.**

Additionally, the difference between the carrying amount and the fair value of the main assets and liabilities recorded at amortized cost is detailed below:

<b>Portfolio of instruments as of 12/31/2025</b>	<b>Balance</b>	<b>Total FV</b>	<b>VR level 1</b>	<b>VR level 2</b>	<b>VR level 3</b>
<b>Assets</b>					
Cash and deposits in banks	475.179.108	(*)	-	-	-
Repo transactions and pledges	30.549.469	(*)	-	-	-
Other financial assets	33.495.752	(*)	-	-	-
Loans and other financings	1.281.763.140	1.263.868.000	3.483.717	-	1.260.384.283
Other debt securities	604.552.863	596.158.702	578.699.593	17.459.009	-
Financial assets pledged as collateral	350.654.749	313.585.845	313.585.845	-	-
<b>Liabilities</b>					
Deposits	(2.300.079.393)	(2.183.527.769)	-	(2.183.527.769)	-
Repo and pledge operations	(354.102.235)	(*)	-	-	-
Other financial liabilities	(140.642.370)	(138.552.124)	-	(138.552.124)	-
Finance received from B.C.R.A. and other financial institutions	(1.481.019)	(*)	-	-	-
Negotiable obligations issued	(210.090.772)	(211.647.034)	-	(211.647.034)	-

(\*) The fair value of the instruments is considered like their carrying amount.

<b>Portfolio of instruments as of 12/31/2024</b>	<b>Balance</b>	<b>Total FV</b>	<b>VR level 1</b>	<b>VR level 2</b>	<b>Level 3 FV</b>
<b>Assets</b>					
Cash and deposits in banks	366.906.730	(*)	-	-	-
Repo transactions and pledges	20.055.503	(*)	-	-	-
Other financial assets	67.801.160	(*)	-	-	-

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Loans and other financings	904.743.185	901.533.687	6.239.506	69.789.924	825.504.257
Other debt securities	290.354.794	296.891.220	11.711.117	285.180.103	-
Financial assets pledged as collateral	53.365.917	53.301.361	53.301.361	-	-
<b>Liabilities</b>					
Deposits	(2.313.923.490)	(2.158.728.394)	-	(2.158.728.394)	-
Repo transactions and pledges	(204.019.618)	(*)	-	-	-
Other financial liabilities	(209.357.965)	(210.080.388)	-	(210.080.388)	-
Finance received from B.C.R.A. and other financial institutions	(3.539.408)	(*)	-	-	-
Negotiable obligations issued	(108.890.769)	(109.057.879)	-	(109.057.879)	-

(\*) The fair value of the instruments is considered like their carrying amount.

### 8.3. Allowance for expected credit losses

#### Maximum exposure to credit risk

A continuation, an analysis of the exposure to credit risk of financial instruments for which allowances for expected credit losses were recognized is presented below. The gross carrying amount of the financial assets included in the attached table represents the maximum exposure to credit risk of such assets.

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Consumer Portfolio – Total active	31/12/2025				
	Stage 1 12 months	Stage 2 Lifetime	Stage 3 Lifetime	Purchased or originated impaired loans and receivables	Total
<b>Days past due</b>					
<b>Mortgage Loans</b>					<b>240.299.866</b>
0	205.834.425	5.970.260	-	-	211.804.685
1 - 30	17.850.935	946.609	-	-	18.797.544
31 - 90	-	4.236.809	-	-	4.236.809
91 +	-	1.003.727	-	-	1.003.727
Default	-	-	4.457.101	-	4.457.101
<b>Personal Loans</b>					<b>164.474.517</b>
0	95.177.741	1.777.789	-	5.535.594	102.491.124
1 - 30	11.655.758	4.300.054	-	1.666.292	17.622.104
31 - 90	-	14.714.176	-	1.380.304	16.094.480
Default	-	-	28.266.809	-	28.266.809
<b>Credit Cards</b>					<b>334.410.534</b>
0	263.095.114	1.905.055	-	-	265.000.169
1 - 30	9.565.356	5.113.753	-	-	14.679.109
31 - 90	-	21.015.995	-	-	21.015.995
Default	-	-	33.715.261	-	33.715.261
<b>Others</b>					<b>574.720.383</b>
0	566.074.238	6.224.107	5.530	-	572.303.875
1 - 30	1.818.948	54.941	-	-	1.873.889
31 - 90	-	237.948	-	-	237.948
91 +	-	98.548	93.525	-	192.073
Default	-	-	112.598	-	112.598
<b>Total financial instruments</b>	<b>1.171.072.515</b>	<b>67.599.771</b>	<b>66.650.824</b>	<b>8.582.190</b>	<b>1.313.905.300</b>
Allowance for uncollectibility risk (Annex R)	<b>(14.413.956)</b>	<b>(15.920.271)</b>	<b>(45.370.938)</b>	<b>(2.261.485)</b>	<b>(77.966.650)</b>
<b>Net financial instruments</b>	<b>1.156.658.559</b>	<b>51.679.500</b>	<b>21.279.886</b>	<b>6.320.705</b>	<b>1.235.938.650</b>

Corporate Portfolio (*) – Total assets	31/12/2025				
	Stage 1 12 months	Stage 2 Lifetime	Stage 3 Lifetime	Purchased or originated impaired loans and receivables	Total
<b>Days past due</b>					
0	467.250.676	20.081.388	310.588	-	487.642.652
1-30	2.927.366	-	-	-	2.927.366
31-90	-	5.077.683	-	-	5.077.683
91 +	-	-	8.537.523	-	8.537.523
<b>Total financial instruments</b>	<b>470.178.042</b>	<b>25.159.071</b>	<b>8.848.111</b>	<b>-</b>	<b>504.185.224</b>
Allowance for uncollectibility risk (Anexo R)	<b>(5.272.151)</b>	<b>(1.430.121)</b>	<b>(3.357.542)</b>	<b>-</b>	<b>(10.059.814)</b>
<b>Financial instruments, net</b>	<b>464.905.891</b>	<b>23.728.950</b>	<b>5.490.569</b>	<b>-</b>	<b>494.125.410</b>

(\*) Includes advances, notes, pledge loans, finance leases, and others.

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SME Portfolio – Total Active	31/12/2025				Purchased or originated impaired loans and receivables	Total
	Stage 1 12 months	Stage 2 Lifetime	Stage 3 Lifetime			
<b>Days past due</b>						
0	180.462.960	4.089.984	2.349.518	-	186.902.462	
1 - 30	5.762.847	527.975	121.203	-	6.412.025	
31 - 90	-	3.856.475	9.830	-	3.866.305	
91 +	-	-	1.976.417	-	1.976.417	
<b>Total financial instruments</b>	<b>186.225.807</b>	<b>8.474.434</b>	<b>4.456.968</b>	-	<b>199.157.209</b>	
Allowance for uncollectibility risk (Annex R)	(1.091.497)	(651.447)	(2.966.390)	-	(4.709.334)	
<b>Financial instruments, net</b>	<b>185.134.310</b>	<b>7.822.987</b>	<b>1.490.578</b>	-	<b>194.447.875</b>	

**Guarantees and other credit enhancements.**

A guarantee is an instrument by which the debtor (client of the Group) or a third party undertakes, in the event of default on the contracted obligation, to act as backing for its payment. The Group accepts a guarantee to provide greater payment security when a client requests a loan or is granted a product that requires a high credit rating, which the client does not possess.

In accordance with the provisions of BCRA's Consolidated Text on Guarantees, the guarantees received are classified as:

- Preferred "A" (self-liquidating).
- Preferred "B" (real: mortgages and pledges).
- Other guarantees (surprises and endorsements).

The Group, for the management of guarantees, has a specific area dedicated to reviewing legal compliance and proper documentation of the guarantees received, including texts, signatures, and authorities, as well as the registration of guarantees within internal systems. The main assets accepted as collateral by the Group are the following: real estate, vehicles, sureties, guarantees, liquid funds, standby letters of credit, and guarantees from Reciprocal Guarantee Societies ("SGR"). Depending on the type of guarantee, guarantors may be individuals or legal entities (in the case of mortgages, pledges, sureties, guarantees, and liquid funds) and top-tier international Financial Institutions (in the case of standby letters of credit).

The Group monitors the collateral related to financial assets considered impaired loans, since it is more likely that such collateral will need to be enforced to mitigate potential credit losses.

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Below are the accounting balances and the values of guarantees received as of December 31, 2025:

<b>Impaired Loans and Receivables</b>	<b>Gross exposure</b>	<b>Allowance for uncollectibility risk</b>	<b>Book value</b>	<b>Fair value of the collateral</b>
Advances	806.418	688.538	117.880	-
Documents	130.618	104.494	26.124	-
Mortgage Loans	4.457.520	4.292.193	165.327	6.002.462
Personal Loans	36.848.999	22.737.716	14.111.283	-
Credit Cards	33.715.261	19.510.272	14.204.989	-
Finance Leases	7.922	4.726	3.196	50
Call to companies	6.090.591	3.052.941	3.037.650	-
Others	6.480.764	3.565.475	2.915.289	2.133.600
<b>Total of impaired loans</b>	<b>88.538.093</b>	<b>53.956.355</b>	<b>34.581.738</b>	<b>8.136.112</b>

### Allowance for credit risk

The allowance for credit risk recognized in the period is affected by a variety of factors that can be classified into two main Groups:

Changes in exposure within each Stage:

- Products from the origination of new financial instruments, as well as those derecognized during the period (Loan amortization and derecognition of Current Account and Credit Card products), generating additional allocations or releases recognized during the period.
- Adjustments to exposures resulting from the increase in the UVA or the US dollar exchange rate.
- Impacts due to the passage of time because of the present value adjustment.
- Transfers between Stages, resulting from changes in the perception of credit risk of the instruments and the consequent "increase" (or "decrease") between the expected credit losses ("ECL") over 12 months and Lifetime.

Changes in the calculation methodology and its parameters in the fiscal year, arising from the periodic update of inputs and the maintenance of the models:

- Impacts on the measurement of ECL due to changes made in models and assumptions.
- Changes in the ECL arising from the recalibration of the main parameters of the models:
  - Probability of Default ("PD")
  - Loss Given Default ("LGD" as per its English acronym)
  - Exposure at Default ("EAD" as per its English acronym) / Credit Conversion Factor ("CCF" as per its English acronym) r its English acronym)
- Adjustments to the macroeconomic projections used in the forward-looking models.

Below are the changes observed in allowances for uncollectibility risk under the IFRS approach between December 31, 2025, and 2024:

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Consumer Portfolio	Stage 1	Stage 2	Stage 3	Purchased or originated impaired loans and receivables	Total
	PCE 12-month	PCE Lifetime	PCE Lifetime		
<b>Allowance for credit risk as of 12/31/2024</b>	<b>4.013.098</b>	<b>2.382.237</b>	<b>4.784.987</b>	<b>187.413</b>	<b>11.367.735</b>
Inflation Adjustment	1.266.086	751.566	1.509.604	59.126	3.586.382
New financial instruments originated or purchased during the period	6.857.745	7.311.676	18.625.681	798.753	33.593.855
Changes in PDs/LGDs/EADs	4.444.306	352.552	5.382.229	1.642.029	11.821.116
Exchange rate difference and other movements	48.976	265.933	879.232	1.097	1.195.238
Transfers between stages					
From Stage 1 to Stage 2	-	7.594.707	-	-	7.594.707
From Stage 1 to Stage 3	-	-	20.560.605	-	20.560.605
From Stage 2 to Stage 1	(322.548)	-	-	-	(322.548)
From Stage 3 to Stage 1	(305.963)	-	-	-	(305.963)
From Stage 2 to Stage 3	-	-	1.565.241	-	1.565.241
From Stage 3 to Stage 2	-	(124.321)	-	-	(124.321)
<b>Net charge to income for the period</b>	<b>11.988.602</b>	<b>16.152.113</b>	<b>48.522.592</b>	<b>2.501.005</b>	<b>79.164.312</b>
<b>Accounting write-offs</b>	<b>(1.587.744)</b>	<b>(2.614.079)</b>	<b>(7.936.641)</b>	<b>(426.933)</b>	<b>(12.565.397)</b>
<b>Allowance for credit risk as of 12/31/2025</b>	<b>14.413.956</b>	<b>15.920.271</b>	<b>45.370.938</b>	<b>2.261.485</b>	<b>77.966.650</b>

Corporate Portfolio	Stage 1	Stage 2	Stage 3	Purchased or originated impaired loans and receivables	Total
	PCE 12-month	PCE Lifetime	PCE Lifetime		
<b>Allowance for credit risk as of 12/31/2024</b>	<b>3.163.939</b>	<b>235</b>	<b>4.294.346</b>	<b>-</b>	<b>7.458.520</b>
Inflation Adjustment	998.184	74	1.354.813	-	2.353.071
New financial instruments originated or purchased during the period	778.388	1.388.840	230	-	2.167.458
Changes in PDs/LGDs/EADs	(224.730)	(46.791)	(2.304.230)	-	(2.575.751)
Exchange rate difference and other movements	556.375	49.928	12.002	-	618.305
Transfers between stages					
From Stage 1 to Stage 2	-	37.835	-	-	37.835
From Stage 2 to Stage 3	-	-	381	-	381
From Stage 3 to Stage 1	(5)	-	-	-	(5)
<b>Net charge to income for the period</b>	<b>2.108.212</b>	<b>1.429.886</b>	<b>(936.804)</b>	<b>-</b>	<b>2.601.294</b>
<b>Accounting write-offs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Allowance for credit risk as of 12/31/2025</b>	<b>5.272.151</b>	<b>-</b>	<b>3.357.542</b>	<b>-</b>	<b>10.059.814</b>

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SME Portfolio	Stage 1	Stage 2	Stage 3	Purchased or originated impaired loans and receivables	Total
	PCE 12-month	PCE Lifetime	PCE Lifetime		
<b>Allowance for credit risk as of 12/31/2024</b>	<b>391.717</b>	<b>23.552</b>	<b>63.603</b>	-	<b>478.872</b>
Inflation Adjustment	123.579	7.430	20.066	-	151.075
New financial instruments originated or purchased during the period	1.088.822	360.425	1.397.704	-	2.846.951
Changes in PDs/LGDs/EADs	(824.450)	119.227	678.730	-	(26.493)
Exchange rate difference and other movements	314.118	16.818	8.845	-	339.781
Transfers between stages					
From Stage 1 to Stage 2	-	124.229	-	-	124.229
From Stage 1 to Stage 3	-	-	791.097	-	791.097
From Stage 2 to Stage 1	25	-	-	-	25
From Stage 3 to Stage 1	(2.314)	-	-	-	(2.314)
From Stage 2 to Stage 3	-	-	6.345	-	6.345
From Stage 3 to Stage 2	-	(234)	-	-	(234)
<b>Net charge to income for the period</b>	<b>699.780</b>	<b>627.895</b>	<b>2.902.787</b>	-	<b>4.230.462</b>
<b>Accounting write-offs</b>	-	-	-	-	-
<b>Allowance for credit risk as of 12/31/2025</b>	<b>1.091.497</b>	<b>651.447</b>	<b>2.966.390</b>	-	<b>4.709.334</b>

**Exposure to credit risk**

Credit risk exposure, measured in accordance with IFRS 9 BCRA (expected loss model, except for financial assets from the non-financial public sector) as of December 31 of 2025 and 2024, is provided below:

Consumer Portfolio	Stage 1	Stage 2	Stage 3	Purchased or originated impaired loans and receivables	Total
	EAD 12-months	EAD Lifetime	EAD Lifetime		
<b>Balances as of 12/31/2024</b>	<b>1.031.614.084</b>	<b>18.128.837</b>	<b>6.681.846</b>	<b>675.567</b>	<b>1.057.100.334</b>
Inflation Adjustment	325.461.457	5.719.423	2.108.040	213.133	333.502.053
New financial instruments originated or purchased during the period	271.215.273	24.769.885	27.398.806	2.764.379	326.148.343
Changes without transfers between stages	(498.258.077)	9.097.450	21.071.187	5.350.197	(462.739.243)
Exchange rate difference and other movements	43.124.427	1.222.976	900.953	5.847	45.254.203
Transfers between stages					
From Stage 1 to Stage 2	-	11.240.754	-	-	11.240.754
From Stage 1 to Stage 3	-	-	15.932.426	-	15.932.426
From Stage 2 to Stage 1	(558.963)	-	-	-	(558.963)
From Stage 3 to Stage 1	62.058	-	-	-	62.058
From Stage 2 to Stage 3	-	-	494.207	-	494.207
From Stage 3 to Stage 2	-	34.525	-	-	34.525
Reimbursements and write-offs	(1.587.744)	(2.614.079)	(7.936.641)	(426.933)	(12.565.397)
<b>Balances as of 12/31/2025</b>	<b>1.171.072.515</b>	<b>67.599.771</b>	<b>66.650.824</b>	<b>8.582.190</b>	<b>1.313.905.300</b>

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Corporate Portfolio	Stage 1	Stage 2	Stage 3	Purchased or originated impaired loans and receivables	Total
	EAD 12-months	EAD Lifetime	EAD Lifetime		
<b>Balances as of 12/31/2024</b>	<b>525.730.288</b>	<b>4.545</b>	<b>10.219.797</b>	-	<b>535.954.630</b>
Inflation Adjustment	165.861.390	1.434	3.224.219	-	169.087.043
New financial instruments originated or purchased during the period	190.335.107	16.485.687	496	-	206.821.290
Changes without transfers between stages	(332.762.451)	1.741.514	(4.097.289)	-	(335.118.226)
Exchange rate difference and other movements	(78.985.888)	7.347.109	(499.897)	-	(72.138.676)
Transfers between stages					
From Stage 1 to Stage 2	-	(421.218)	-	-	(421.218)
From Stage 1 to Stage 3	-	-	-	-	-
From Stage 2 to Stage 1	(224)	-	-	-	(224)
From Stage 2 to Stage 3	-	-	785	-	785
From Stage 3 to Stage 1	(180)	-	-	-	(180)
<b>Balances as of 12/31/2025</b>	<b>470.178.042</b>	<b>25.159.071</b>	<b>8.848.111</b>	-	<b>504.185.224</b>

SME Portfolio	Stage 1	Stage 2	Stage 3	Purchased or originated impaired loans and receivables	Total
	EAD 12-months	EAD Lifetime	EAD Lifetime		
<b>Balances as of 12/31/2024</b>	<b>70.595.530</b>	<b>1.421.912</b>	<b>105.820</b>	-	<b>72.123.262</b>
Inflation Adjustment	22.272.015	448.596	33.385	-	22.753.996
New financial instruments originated or purchased during the period	113.653.460	6.542.216	2.701.981	-	122.897.657
Changes without transfers between stages	(3.226.692)	1.004.963	2.061.170	-	(160.559)
Exchange rate difference and other movements	(17.047.391)	(1.018.351)	(3.291)	-	(18.069.033)
Transfers between stages					
From Stage 1 to Stage 2	-	75.086	-	-	75.086
From Stage 1 to Stage 3	-	-	(438.930)	-	(438.930)
From Stage 2 to Stage 1	(5.113)	-	-	-	(5.113)
From Stage 3 to Stage 1	(16.002)	-	-	-	(16.002)
From Stage 2 to Stage 3	-	-	(3.167)	-	(3.167)
From Stage 3 to Stage 2	-	12	-	-	12
<b>Balances as of 12/31/2025</b>	<b>186.225.807</b>	<b>8.474.434</b>	<b>4.456.968</b>	-	<b>199.157.209</b>

#### Write-off policy (charged-off loans)

The Group recognizes financial assets, in whole or in part, when it has exhausted all recovery efforts and has concluded that there are no reasonable expectations of recovery. Indicators that there are no reasonable expectations of recovery include (i) the cessation of enforcement activity and (ii) when the Group's recovery method is based on the enforcement of collateral and the value of the collateral is such that there are no reasonable expectations of full recovery. Group's recovery method is based on the enforcement of collateral, and the value of the collateral is such that there are no reasonable expectations of full recovery.

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The Group may derecognize in the Statement of Financial Position financial assets that are still subject to enforcement activities. The contractual amounts outstanding from such derecognized assets during the year ended 31 December 2025 amounted to 12,565,397. The Group seeks to recover the amounts legally owed in full, but which have been partially derecognized in the Statement of Financial Position due to the lack of a reasonable expectation of full recovery.

	<b>31/12/2025</b>
<b>Opening balance (Note 27)</b>	<b>85.396.240</b>
Additions due to deactivations in the period	12.565.397
Derecognitions due to collections	(7.093.183)
Derecognition due to incorporation into assets	(91.327)
Monetary restatement and other movements	3.886.952
<b>Ending balance (Note 27)</b>	<b>94.664.079</b>

**Allowance for expected credit losses– BACS**

As of January 1, 2020, the Bank began applying the provisions regarding impairment of financial assets contained in section 5.5 of IFRS 9, except for debt instruments from the Non-Financial Public Sector, which were temporarily excluded from the scope of these provisions.

Through Communication "A" 7928, the BCRA established that for Group B entities, to which BACS belongs, the expected credit loss model shall be applied as from January 1, 2025, with the exception mentioned in the previous paragraph. The effect of the policy change is recognized in Retained Earnings on January 1, 2024, which is the transition date.

The effect of the change in the consolidated financial statements related to the change in accounting policy of BACS for the determination of impairment of financial assets at the transition date (January 1, 2024) is shown below:

	<b>According to the financial statements as of December 31, 2023, restated in currency as of December 31, 2025,</b>	<b>Effect of change in accounting policy</b>	<b>As of December 31, 2023 – restated balances</b>
To the non-financial public sector	363	-	363
Other financial institutions	10.762.887	-	10.762.887
To the non-financial private sector and foreign residents	398.303.469	28.223	398.331.692
<b>Total Loans and other financings</b>	<b>409.066.719</b>	<b>28.223</b>	<b>409.094.942</b>
Government Securities	61.155.563	-	61.155.563
Negotiable Obligations	31.186.722	-	31.186.722
Debt securities from financial trusts	6.763.158	-	6.763.158
Others	2.163.954	-	2.163.954
Allowances for uncollectibility risk	(732.228)	43.465	(688.763)
<b>Total other debt securities</b>	<b>100.537.169</b>	<b>43.465</b>	<b>100.580.634</b>
<b>Effect on Retained Earnings</b>	<b>162.039.734</b>	<b>44.647</b>	<b>162.084.381</b>
<b>Effect on Equity non-controlling interests</b>	<b>16.425.574</b>	<b>27.041</b>	<b>16.452.615</b>

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The effect of the change on the consolidated financial statements related to the change of accounting policy from BACS for the determination of impairment of financial assets at as of December 31, 2024 is shown below:

	<b>According to the financial statements as of December 31, 2024, restated in currency as of December 31, 2025,</b>	<b>Effect of change in accounting policy</b>	<b>As of December 31, 2024 – restated balances</b>
To the non-financial public sector	2.928	-	2.928
Other financial institutions	55.810.033	-	55.810.033
To the non-financial private sector and foreign residents	848.725.185	205.039	848.930.224
<b>Total Loans and other financings</b>	<b>904.538.146</b>	<b>205.039</b>	<b>904.743.185</b>
Government Securities	260.267.617	-	260.267.617
Negotiable Obligations	24.519.407	-	24.519.407
Debt securities from financial trusts	5.975.401	-	5.975.401
Others	1.982.010	-	1.982.010
Allowances for uncollectibility risk	(2.492.174)	102.533	(2.389.641)
<b>Total other debt securities</b>	<b>290.252.261</b>	<b>102.533</b>	<b>290.354.794</b>
Allowances for application of IFRS 9 on unused credit card balances	2.110.946	-	<b>2.110.946</b>
Allowances for application of IFRS 9 on unused overdraft agreements	85.035	-	<b>85.035</b>
Allowances for application of IFRS 9 on guarantees granted	3.677	-	<b>3.677</b>
Provisions for lawsuits and other claims	5.422.204	-	<b>5.422.204</b>
Tax Allowances	5.210.480	-	<b>5.210.480</b>
Allowances for other contingencies	415.685	-	<b>415.685</b>
Allowances for contingent liabilities	-	1.181	<b>1.181</b>
<b>Allowances</b>	<b>13.248.027</b>	<b>1.181</b>	<b>13.249.208</b>
<b>Effect on Retained Earnings</b>	<b>105.878.156</b>	<b>190.822</b>	<b>106.068.978</b>
<b>Effect on Equity non-controlling interests</b>	<b>24.726.158</b>	<b>115.569</b>	<b>24.841.727</b>

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**Notes to the consolidated financial statements  
as of 31 of December of 2025 presented on a comparative basis**  
(In thousands of pesos and homogeneous currency)

	According to the financial statements as of December 31, 2024, restated in currency as of December 31, 2025,	Effect of change in accounting policy	As of December 31, 2024 – restated balances
Charge for uncollectibility	(20.420.255)	273.472	(20.146.783)
Result from net monetary position	(321.332.084)	(38.769)	(321.370.856)
<b>Effect on Net Income for the Year – Profit</b>	<b>114.024.410</b>	<b>234.703</b>	<b>114.259.113</b>
<b>Effect on net income for the year attributable to the owners of the parent – Profit</b>	<b>105.878.156</b>	<b>146.175</b>	<b>106.024.331</b>
<b>Effect on net income for the year attributable to non-controlling interests– Gain</b>	<b>8.146.254</b>	<b>88.528</b>	<b>8.234.782</b>

	According to the financial statements as of December 31, 2024, restated in currency as of December 31, 2025,	Effect of change in accounting policy	As of December 31, 2024 – restated balances
<b>Earnings per share</b>			
<b>NUMERATOR</b>			
Profit attributable to owners of the parent	105.878.156	146.175	106.024.331
Result attributable to the owners of the parent adjusted for the effect of dilution	105.878.156	146.175	106.024.331
<b>DENOMINATOR</b>			
Weighted average of ordinary shares outstanding during the year	1.477.692		1.477.692
Weighted average of ordinary shares outstanding during the year adjusted for the effect of dilution	1.477.692		1.477.692
<b>BASIC EARNINGS PER SHARE</b>	<b>71,651</b>		<b>71,750</b>
<b>DILUTED EARNINGS PER SHARE</b>	<b>71,651</b>		<b>71,750</b>

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## 9. LOANS AND OTHER FINANCINGS

Loan balances and other financings correspond to:

	<b>31/12/2025</b>	<b>31/12/2024</b>
<b>To the non-financial public sector</b>	<b>1.115.156</b>	<b>2.928</b>
<b>Other financial institutions</b>	<b>148.342.219</b>	<b>55.810.033</b>
Interbank - call granted	-	1.117.946
Other financing to local financial institutions	105.605.314	54.440.153
Other loans	43.006.428	257.438
Allowances for uncollectibility (Annex R)	(269.523)	(5.504)
<b>To the non-financial private sector and foreign residents</b>	<b>1.132.305.765</b>	<b>848.930.224</b>
Advances	55.036.207	31.860.579
Documents	17.966.499	27.201.365
Mortgage Loans	240.299.866	174.571.088
Secured Loans	3.014.551	3.680.248
Personal Loans	164.474.517	86.413.849
Credit cards	334.410.534	251.087.822
Finance leases	3.279.325	1.549.999
Loans to personnel	28.299.253	15.765.919
Unapplied Collections	(26.826)	(42.025)
Other loans to companies	230.013.956	166.801.040
Others	23.829.682	20.188.698
Government securities loans	116.106.000	89.817.377
Allowances for uncollectibility (Annex R)	(84.397.799)	(19.965.735)
<b>Total Loans and other financings (Annexes B and C)</b>	<b>1.281.763.140</b>	<b>904.743.185</b>

The classification of loans and other financings, by status and guarantees received, is detailed in Annex B.

The concentration of loans and other financings is detailed in Annex C.

The breakdown by maturities of loans and other financings is detailed in Annex D.

The movements in the allowance for loan losses and other financings are detailed in Annex R.

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## 10. OTHER DEBT SECURITIES

	31/12/2025	31/12/2024
Measured at amortized cost		
Government Securities (Annexes B and C)	576.271.921	260.267.617
Negotiable Obligations	28.032.476	24.519.407
Debt securities from financial trusts	2.321.643	5.975.401
Others	1.747.055	1.982.010
Allowances for uncollectibility risk (Annex R)	(3.820.232)	(2.389.641)
<b>Total other debt securities (Annexes B and C)</b>	<b>604.552.863</b>	<b>290.354.794</b>

## 11. OTHER FINANCIAL ASSETS AND LIABILITIES

### 11.1. Other financial assets

	31/12/2025	31/12/2024
Mutual fund shares	5.690.674	7.496.178
Interests originated from contributions made in SGR (*)	1.700.000	-
Receivables from unsettled transactions	11.920.780	50.219.309
Other Receivables		
Funds to be settled from credit and debit card transactions	3.269.603	3.483.706
Personal Assets – Responsible Substitute	338.010	-
Receivable balances from ICBC client account	483.807	121.386
Pending debits savings account	826.272	493.626
Claims to be recovered	625.827	-
Leasing expenses to be recovered	339.525	642.834
Receivable balances Pro.Cre.Ar.	1.021.776	2.303.654
Balances to recover capital increase	1.937.250	-
Receivable prizes	7.801.130	7.514.284
Others	3.936.167	3.856.297
Allowance for credit risk (Annex R)	(704.395)	(833.936)
<b>Total other financial assets</b>	<b>39.186.426</b>	<b>75.297.338</b>

(\*) Corresponds to contributions made to the Crecer SGR risk fund.

### 11.2. Other financial liabilities

	31/12/2025	31/12/2024
Credit card purchases	87.719.686	93.571.479
Creditors for unsettled transactions	32.803.586	87.405.878
Debt securities associated with the transfer of financial assets not derecognized	2.012.848	14.815.631
Finance leases (Note 12.1)	2.946.479	3.339.374
Obligations subject to minimum cash requirements	4.100.963	743.308
Others	11.058.808	9.482.295
<b>Total other financial liabilities</b>	<b>140.642.370</b>	<b>209.357.965</b>

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## TRANSFER OF FINANCIAL ASSETS

The Group has carried out transfers of financial assets that are described in Note 8.2. Upon initial adoption of IFRS, the derecognition criteria for financial assets under IFRS 9 were applied prospectively to transactions occurring after the transition date to IFRS (January 1, 2017).

The following are detailed the transfers of financial assets to financial trusts as of 31 of Dec short of 2025 that do not meet the requirements for write-off and, consequently, the Group continues to recognize the transferred asset and a financial liability for the consideration received:

Issuer	Financial Trust	Date of incorporation	Initial fiduciary debt value		Estimated extinction of the series
			Type	Quantity (in thousands)	
BHSA	CHA UVA Serie I	Apr-18	A	8.645 UVA	Oct-23
			B	5.763 UVA	Apr-28
			CP	4.802 UVA	May-32

## 12. OTHER ASSETS AND LIABILITIES NON-FINANCIAL

### 12.1. Property and Equipment

Movements in property and equipment are included in Annex F, which accompanies these financial statements. The impairment and depreciation charge for the period is presented in the line "Depreciation and impairment of property and equipment" in the consolidated income statement.

#### Right-of-use assets from leases

Below, the amounts corresponding to those leases in which the Group acts as lessee are detailed:

<b>IReal Estate (Annex F)</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Original value at the beginning of the fiscal year	21.167.996	21.171.102
Additions for the year	1.647.153	3.522.446
Disposals for the year	(16.258.118)	(3.525.552)
Accumulated Depreciation	(3.807.391)	(17.634.931)
	<b>2.749.640</b>	<b>3.533.065</b>

#### *Liabilities payable for leases:*

<b>Real Estate (Note 11.2)</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Up to one year	1.402.628	1.778.628
Between one and five years	1.543.851	1.429.049
More than five years	-	131.697
	<b>2.946.479</b>	<b>3.339.374</b>

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(i) Amounts recognized in the income statement:

	<b>31/12/2025</b>	<b>31/12/2024</b>
Depreciation of right-of-use assets	1.860.627	3.008.081
Interest in lease liabilities (Note 23)	1.935.150	3.083.762
Expenses related to short-term leases	560.264	820.553

## 12.2. Intangible assets

Movements in intangible assets are included in Annex G, which accompanies these financial statements. Amortizations for the period are presented under the line "Depreciation and impairment of assets."

## 12.3. Other non-financial assets

The balances of other non-financial assets correspond to:

<b>Other non-financial assets</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Investment properties (Annex F)	16.905.199	16.802.236
Tax advances and payments on account	2.757.026	3.466.822
Advances of fees to Directors and Statutory Auditors (Note 28)	2.618.238	2.494.945
Prepaid payments	6.634.016	2.300.768
Other advances	209.692	246.228
Other miscellaneous assets	782.586	790.313
<b>Total Other non-financial assets</b>	<b>29.906.757</b>	<b>26.101.312</b>

### Investment Properties

For all investment properties, the fair value is based on appraisals performed by the companies Tinsa, Sageo, Serinco and Favereau Appraisals, independent expert appraisers with recognized professional competence and experience in the locality and category of the investment properties (level 3 fair value). Changes in fair value are recognized in profit or loss.

The valuation was carried out using the market approach, whereby market prices per square meter of construction of comparable properties were considered, as well as the specific characteristics of the property to be appraised, such as age, state of preservation, maintenance, and construction quality.

The significant input data used, detailed by area and their relationship with fair value, are reported below:

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Main calculation variables, unobservable	Interrelation between the main variables and fair value	AMBA	Buenos Aires and La Pampa Provinces	Rest of the country
Price per square meter (in thousands of pesos)	The higher the price per square meter, the higher the fair value	Between 1,074 and 1,741	Between 1,318 and 1,958	Between 1,844 and 3,926
Seniority	The older the asset, the lower its fair value.	Between 47 and 65 years old	Between 45 and 101 years	Between 35 and 105 years
Condition	The better the state of preservation, the higher the fair value	Good	Between fair and good	Between good and very good

Movements in investment properties for the year ended December 31, 2025 are included in Annex F, which accompanies these financial statements.

The figures included in the results of the fiscal year for Investment Properties are as follows:

	31/12/2025	31/12/2024
Income derived from rents	190.104	177.845
Direct operating expenses of properties	(14.586)	(8.964)

The net result generated by investment properties as of December 31, 2025, and 2024 amounts to a gain of 175,518 and 168,881, respectively, and is recognized under the items "Other operating income", "Administrative expenses", and "Other operating expenses" in the income statement.

#### 12.4. Other non-financial liabilities

The balances of other non-financial liabilities correspond to:

	31/12/2025	31/12/2024
Other creditors	18.895.513	21.462.351
Salaries and social charges payable	25.555.645	41.706.961
Other taxes payable	11.474.584	7.806.936
Fees to Directors and Trustees payable (Note 28)	10.347.290	12.094.499
Withholdings and collections payable	10.779.428	9.586.345
Employee benefits payable	2.200.000	4.766.989
Customer loyalty program	1.014.590	750.058
Benefits payable termination	9.847.482	29.473.626
Dividends payable (Note 3.4)	24.468.070	-
<b>Total other non-financial liabilities</b>	<b>114.582.602</b>	<b>127.647.765</b>

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### 13. LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

The balances of liabilities measured at fair value through profit or losses in profit or loss correspond to:

	31/12/2025	31/12/2024
Obligations from transactions with third-party securities in local currency	100.500	23.127.387
Obligations from transactions with third-party securities in foreign currency	7.933.507	14.118.187
<b>Total liabilities measured at fair value through profit or loss</b>	<b>8.034.007</b>	<b>37.245.574</b>

### 14. INCOME TAX

The composition of the item an Assets and liabilities for income tax current, is as follows:

	31/12/2025			31/12/2024		
	BH	BHNI	BACS	BH	BHNI	BACS
Tax credit for minimum presumed income tax (*)	156	-	-	433.982	-	-
Income tax allowance	-	(4.317.700)	(97.560)	(82.338.460)	(3.993.256)	-
Income tax advances	23.250.204	-	-	1.838.299	-	-
<b>Current Income Tax Asset / (Liability)</b>	<b>23.250.360</b>	<b>(4.317.700)</b>	<b>(97.560)</b>	<b>(80.066.179)</b>	<b>(3.993.256)</b>	<b>-</b>

(\*) The composition and maturity of tax credits are detailed below:

Fiscal Year	Tax credit for minimum presumed income tax	
	Determined tax	Fiscal year prescription
2019	156	MaturityDDJJ2029
	<b>156</b>	

The composition of the income / (expense) for income tax is as follows:

	31/12/2025	31/12/2024
Income tax - deferred method - Profit	26.317.677	5.090.333
Current income tax	(8.070.705)	(81.690.699)
Excess Allowance for Income Tax from Previous Year (*)	23.498.736	-
<b>Total income tax benefit / (expense)</b>	<b>41.745.708</b>	<b>(76.600.366)</b>

(\*) It originated or for the loss allocation tax generated for Financial Trusts of them which the Bank is the Trustor and by Trust "Edificio del Plata" that assigned to it to the Bank a tax loss generated for the inflation adjustment of the property contributed to the Trust.

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The following is a reconciliation of income tax charged to income as of December 31, 2025 and 2024 and the amount that would result from applying the current tax rate to accounting profit:

	<b>31/12/2025</b>	<b>31/12/2024</b>
<b>Profit for the year before income tax</b>	<b>(16.890.639)</b>	<b>190.859.479</b>
Current tax rate	35%	35%
<b>Profit for the year at the tax rate</b>	<b>5.911.724</b>	<b>(66.800.818)</b>
<b>Permanent differences in the tax rate:</b>		
- Fees to Directors	(2.465.291)	-
- Tierra del Fuego Results	288.688	(8.276.213)
- Net Income ProCreAr	2.737.580	2.699.907
- Contribution to SGR	595.000	-
- Others	3.124.935	1.488.302
Excess Allowance for Income Tax from Previous Year	23.498.736	-
Tax inflation adjustment	47.718.571	70.107.114
Inflation adjustment on non-monetary assets	(13.721.119)	(33.818.829)
Result from net monetary position	(25.943.116)	(41.999.829)
<b>Total Income / (Expense) for income tax for the period</b>	<b>41.745.708</b>	<b>(76.600.366)</b>

#### **Assets / (Liabilities) for deferred income tax**

In the consolidated financial statements, the tax asset (current and deferred) of one entity within the Group shall not be offset against the tax liability (current and deferred) of another entity within the Group, as they relate to income taxes levied on different tax subjects and, furthermore, do not legally have the right before the tax authority to pay or receive a single amount that settles the net position. Considering the above, below are the balances of deferred income tax assets and liabilities disclosed in the Consolidated Statement of Financial Position:

	<b>31/12/2025</b>	<b>31/12/2024</b>
Deferred income tax asset	1.241.132	1.462.926
Deferred income tax liability	(2.358.396)	(28.897.867)

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**Passive for deferred income tax**

The movement in assets and liabilities for income tax-deferred, it is as follows:

<b>Passive net on deferred tax</b>	<b>Balance as of 31/12/2024</b>	<b>Profit recognized in income</b>	<b>Balance as of 31/12/2025</b>
Allowance for uncollectibility risk	7.318.909	21.140.772	28.459.681
Property and Equipment, Investment Properties	(44.068.986)	528.246	(43.540.740)
Foreign currency valuation	(285.250)	(370.116)	(655.366)
Allowances	15.135.053	(9.961.498)	5.173.555
Financial instruments valuation	6.957.128	(9.912.804)	(2.955.676)
Investments in joint ventures	(13.781.956)	(2.943.644)	(16.725.600)
Tax inflation adjustment	292.783	(254.575)	38.208
Tax Losses	1.193.966	27.916.214	29.110.180
Others	(196.588)	175.082	(21.506)
<b>Total of the net deferred income tax liability</b>	<b>(27.434.941)</b>	<b>26.317.677</b>	<b>(1.117.264)</b>

Below, the years of generation and expiration of the tax losses recognized in the accounting records (at the tax rate):

<b>Fiscal Year of generation</b>	<b>Balance as of 12/31/2025</b>	<b>Fiscal year of prescription</b>
2022	73.067	2027
2025	29.037.113	2030
<b>Total</b>	<b>29.110.180</b>	

According to the analysis carried out by the Group, it is concluded that the assets detailed above meet the requirements to be considered recoverable and thus the corresponding recognition can be made.

**Adjustment for tax inflation and tax loss carryforwards**

Law No. 27,430 introduced an amendment whereby the entities referred to in subsections a) to e) of Article 53 of the Income Tax Law, for the purpose of determining taxable net income, must deduct or add to the taxable result for the fiscal year being settled, the tax inflation adjustment.

Such adjustment would be applicable in the fiscal year in which there is a verified percentage variation in the consumer price index, accumulated over the thirty-six (36) months preceding the close of the fiscal year being settled, more than one hundred percent (100%). The positive or negative inflation adjustment, as the case may be, to be calculated, would be allocated as follows: for the first and second fiscal years beginning on or after January 1, 2019, one sixth (1/6) had to be recognized in that fiscal year and the remaining five sixths (5/6), in equal parts, over the following five (5) immediate fiscal years. Subsequently, for fiscal years beginning on or after January 1, 2021, the inflation adjustment must be recognized in full (100%), with no deferral. Accordingly, in the current fiscal year, the total inflation adjustment calculated for this year must be included.

The Entity has adjusted the accumulated tax losses from previous fiscal periods for inflation to deduct them in the income tax return for fiscal year 2023.

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The position of the Entity is mainly based on the jurisprudence arising from the Supreme Court of Justice of the Nation ruling, Candy, dated July 3, 2009, and on the arguments presented by the Attorney General of the Nation in her report regarding the case Telefónica de Argentina S.A. et al. v. EN-AFIP-DGI s/DGI - appeal dated June 9, 2020.

BACS Banco de Crédito y Securitización S.A. has adjusted for inflation the accumulated tax losses for the fiscal years 2021 to 2022 for the purpose of their deduction in the Income Tax return for the fiscal year 2023, pursuant to Article 25 of the Income Tax Law. It should be noted that, as of December 31, 2025, the Company absorbed all the remaining tax losses, which were adjusted for inflation based on the variation of the Retail Internal Price Index for their computation in the Income Tax return for the fiscal years 2023 and 2024.

### **Income tax rate**

In accordance with Law No. 27,630, the income tax rate is a progressive rate ranging from 25% to 35%, which is determined based on the net taxable income using the table established by said law, whose values are adjusted annually considering the variation of the CPI.

As of 31 December 2025, the applicable rate for the Bank for the measurement of current tax is 35% (35% as of December 31, 2024), while deferred tax balances were measured applying the rate that will be applicable when the temporary differences are expected to reverse.

Likewise, the applicable rate on dividend payments on profits is 7%.

### **15. FUNDING RECEIVED FROM B.C.R.A. AND OTHER FINANCIAL INSTITUTIONS**

The composition of the breakdown of the item is as follows:

	<b>31/12/2025</b>	<b>31/12/2024</b>
Financing received from local financial institutions	1.459.417	3.531.426
Others	21.602	7.982
<b>Total</b>	<b>1.481.019</b>	<b>3.539.408</b>

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## 16. OBLIGABLE SECURITIES ISSUED

Below are the issuances of simple, non-convertible corporate bonds by the Grupo:

Series	Issued value. (In thousands)	Date of issuance	Maturity date	Annual interest rate	Book Value	
					31/12/2025	31/12/2024
<b>Banco Hipotecario S.A. (1)</b>						
Class IV	US\$78,336	14/10/20	14/10/25	9,75%	-	21.512.904
Class VIII	\$45.347.500	24/12/24	20/12/25	TAMAR + 2.75%	-	59.946.105
Clase IX	\$50.000.000	21/02/25	21/02/26	TAMAR + 2.75%	50.225.328	-
Clase X	US\$30,782	22/08/25	22/08/26	7%	45.444.112	-
Clase XI	\$33.784.039	20/11/25	20/11/26	TAMAR + 3.5%	33.288.153	-
Clase XII	US\$34,408	20/11/25	20/11/26	6%	50.364.490	-
<b>BACS Banco de Crédito y Securitización S.A. (2)</b>						
Clase XVIII	\$20.000.000	22/11/24	22/11/25	Badlar + 5.98%	-	27.431.760
CLASE XIX	\$30.022.259	14/11/25	14/11/26	TAMAR + 4.5%	30.768.689	-
<b>TOTAL</b>					<b>210.090.772</b>	<b>108.890.769</b>

- (1) The Ordinary General Shareholders' Meeting held on January 28, 2019, approved the creation of a new Frequent Issuer Program N° 5 for the issuance of Negotiable Obligations, not convertible into shares, with or without guarantees, for up to US\$ 1,000,000,000 or its equivalent in pesos, which was subsequently amended and extended on several occasions by subsequent Ordinary General Shareholders' Meetings and Board Resolutions. The current authorized amount to be issued under the Global Program for the issuance of Negotiable Obligations is up to US\$200.000.000 or its equivalent in other currencies.

Frequent Issuer Registration No. 5 granted by Resolution No. DI-2019-10-APN-GE#CNV dated January 28, 2019, ratified by Resolution No. DI-2019-36-APN-GE#CNV dated May 6, 2019, by Resolution No. DI-2020-23-APN-GE#CNV dated May 4, 2020, by Resolution No. DI-2021-40-APN-GE#CNV dated July 22, 2021, by Resolution No. DI-2022-10-APN-GE#CNV dated April 27, 2022, by Resolution DI-2023-42-APN-GE#CNV dated September 8, 2023, by Resolution DI-2024-34-APN-GE#CNV dated May 20, 2024.

- (2) On March 26, 2012, the Ordinary General Shareholders' Meeting of BACS approved the creation of a Global Program for the Issuance of simple Negotiable Obligations, not convertible into shares, with or without collateral or guaranteed by third parties, subordinated or not, for a nominal value of up to US\$ 150,000,000 and the consequent entry into the public offering regime for the issuance of negotiable obligations. On January 23, 2014, the CNV authorized the public offering of the Negotiable Obligations of BACS Banco de Crédito y Securitización S.A., through Resolution No. 17,271. On April 13, 2016, the General Shareholders' Meeting approved the increase of the Global Program for the Issuance of Negotiable Obligations from US\$ 150,000,000 to up to US\$ 300,000,000. On July 7, 2023, the CNV, through Expte. 655/2023 "BACS Banco de Crédito y Securitización S.A. s/ Authorization of the Global Program for the Issuance of Negotiable Obligations for a Nominal Value of up to US\$ 150,000,000 (the "Program")", approved the program in force as of that date. On May 13, 2024, the CNV approved the update of the authorized Program by opinion RE-2024-49228978-APN-GE.

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**Andrea Pastrana**  
Partner  
Certified Public Accountant (UCA)  
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## 17. ALLOWANCES

The Group recognizes the following allowances:

- For labor, civil, and commercial lawsuits: these are determined based on the reports from the attorneys regarding the status of the lawsuits and the estimates made about the potential losses to be borne by the Group, as well as experience with this type of lawsuits.
- For various risks: these are established to address contingent situations that could give rise to obligations for the Group. In estimating the amounts, the probability of their occurrence is considered, considering the opinion of the Group's legal and professional advisors. Group. These include claims from tax authorities for various taxes, possible administrative sanctions from regulatory agencies, among others.
- In Note 31.6 the totality of administrative, disciplinary, and criminal sanctions with a court ruling, whether at first instance or not, applied or initiated by the BCRA and the Financial Intelligence Unit is included, as required by the BCRA, regardless of whether they are probable, possible, or remote.

According to Management's estimate, there is less than a 50% probability that the amounts of the allowances as of 31 December 2025 will have to be disbursed within the next 12 months.

The movements of Allowances of the fiscal year ended the 31 of December of 2025 were as follows:

Allowances	Balances as of 12/31/2024	Increases (1)	Decreases		Monetary Result Generated by Allowances	Balances as of 31/12/2025
			De- allocation s	Applicatio ns		
Allowances for application of IFRS 9 on unused card balances (2)	2.110.946	2.084.138	(397.405)	-	(506.259)	3.291.420
Allowances under IFRS 9 applied to unused overdraft agreements (2)	85.035	210.254	(41.107)	-	(20.394)	233.788
Allowances for application of IFRS 9 on guarantees granted (2)	4.858	17.744	(2.796)	-	(1.165)	18.641
Provisions for lawsuits and other claims	5.837.889	1.334.386	-	(3.908.309)	(1.400.075)	1.863.891
Tax Allowances	5.210.480	-	(1.500.000)	(2.423.781)	(1.249.606)	37.093
<b>Total</b>	<b>13.249.208</b>	<b>3.646.522</b>	<b>(1.941.308)</b>	<b>(6.332.090)</b>	<b>(3.177.499)</b>	<b>5.444.833</b>

(1) Included in the "Income Statement" under "Other operating expenses - Charge for other allowances" (Note 23).

(2) Annex R

## 18. SHARE CAPITAL

Banco Hipotecario Sociedad Anónima has a share capital of 1,500,000.000, fully subscribed and paid-in, represented by 1,500,000,000 book-entry common shares with a par value of \$1 each, divided into the following classes:

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<b>Class</b>	<b>Shares</b>	<b>Nominal Value</b>	<b>Share Capital</b>
A	664.260.465	1	664.260.465
C	75.000.000	1	75.000.000
D	760.739.535	1	760.739.535
	<u>1.500.000.000</u>		<u>1.500.000.000</u>

- Class A: grant one vote per share. These are the shares retained by the national government during the privatization process, subsequently transferred to the Trust for Assistance to the Federal Regional Infrastructure Fund.
- Class C: grant one vote per share. These shares may not represent more than 5% of the share capital and are freely transferable. While Class C shares represent more than 3% of the Bank's capital, the Class C shareholders' meeting has the right to elect a member of the Bank's management body, and
- Class D: while Class A shares represent more than 42% of the share capital, Class D shares grant three votes per share. Each individual or legal entity belonging to the same Group economic may not own more than five percent (5%) of the share capital. When Class D shares represent at least 25% of the company's share capital, their meeting has the right to elect most of the members of the company's management body.

*Treasury shares to be delivered.*

On November 22, 2017 ("the grant date"), the Bank's Board of Directors approved the implementation of the Employee Compensation Program, as resolved by the shareholders' meetings held on April 24, 2013, April 24, 2014, and June 4, 2017.

The employees of the Bank, BACS, BHN Sociedad de Inversión S.A., BHN Vida S.A., BHN Seguros Generales S.A. and BH Valores S.A. (merged with the Bank during 2019) at the grant date, received the right to several shares, in accordance with the conditions established in the program.

The benefit was determined considering the fair value of the Bank's shares at the grant date, with the excess over the nominal value of the shares being allocated to "Retained Earnings Reserve – for share-based payments."

If, at the time the beneficiary ceases to be an employee of the entities involved and meets the conditions of the program, the beneficiaries receive class "D" shares and the shares are transferred from "shares to be delivered" to "outstanding shares", both items included under the Share Capital line item.

Additionally, until March 2021, the higher value recognized in "Retained Earnings Reserve – for share-based payments" was transferred to the "Share Premium" account each time shares were delivered to beneficiaries. On March 30, 2021, the Bank's Shareholders' Meeting approved the absorption of negative retained earnings, and the "Share Premium" account and the "Retained Earnings Reserve – for share-based payments" were fully absorbed. Therefore, as from April 2021, only the transfer from "shares to be delivered" to "outstanding shares" mentioned in the previous paragraph is carried out.

Dividends corresponding to the shares to be delivered are made available to the beneficiaries immediately after the distribution is approved by the Shareholders' Meeting.

**19. INTERESTS INCOME AND ADJUSTMENTS / COMMISSIONS**

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<b>Interest and adjustment income</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Interest in cash and deposits in banks	3.558.334	983.952
Interest in loans in the financial sector	11.928.116	546.745
Interest on advances	20.240.926	13.685.000
Interest on documents	40.674.992	28.588.973
Interest in mortgage loans	17.058.212	9.634.346
Interest in personal loans	87.224.178	26.951.811
Interest in pledged loans	1.168.068	186.936
Interest in credit card loans	97.816.847	61.191.972
Interest in finance leases	1.232.268	962.109
Interest in other loans	49.814.206	30.252.959
Interest in government and private securities	313.749.156	22.507.899
Income from CER, CVS, UVA, and UVI adjustments	79.963.393	259.334.831
Interest in active repos	7.776.276	875.424.117
Interest in marketable guarantees	740.180	2.522
<b>Total (Annex Q)</b>	<b>732.945.152</b>	<b>1.330.254.172</b>

<b>Commission income</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Card commissions	35.393.775	35.348.267
Commissions related to obligations	33.297.111	25.310.082
Commissions related to loans	247.648	367.552
Other commissions	5.019.693	4.927.854
<b>Total (Annex Q)</b>	<b>73.958.227</b>	<b>65.953.755</b>

## 20. INTEREST EXPENSES AND ADJUSTMENTS / COMMISSIONS

<b>Interest and adjustment expenses</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Interest in demand deposits	(242.504.097)	(723.584.123)
Interest in savings account deposits	(464.810)	(311.053)
Interest in time deposits	(324.970.537)	(508.014.125)
Interest in loans interbank	(9.354.709)	(261.741)
Interest in negotiable obligations and debt securities	(43.348.321)	(14.832.752)
Interest in passive repos and guarantees	(118.065.438)	(5.474.907)
Expenses from CER adjustments, CVS, UVA, and UVI	(1.490.678)	(22.033.313)
<b>Total (Annex Q)</b>	<b>(740.198.590)</b>	<b>(1.274.512.014)</b>

<b>Commission Expenses</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Commissions related to loans	(1.854.992)	(2.317.842)
Commissions for placement of securities	(3.339.468)	(2.209.687)
Others	(1.029.545)	(610.120)
<b>Total (Annex Q)</b>	<b>(6.224.005)</b>	<b>(5.137.649)</b>

## 21. Net result from measurement of financial instruments at fair value through profit or loss

<b>Net result from measurement of financial instruments at fair value through profit or loss</b>	<b>31/12/2025</b>	<b>31/12/2024</b>

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Income from government securities	353.514.235	806.243.116
Income from financial trusts	986.082	227.705
Results from other private securities	28.336.788	51.618.472
Result from derivative instruments	362.507	2.380.327
<b>Total</b>	<b>383.199.612</b>	<b>860.469.620</b>

**22. FOREIGN CURRENCY EXCHANGE DIFFERENCE OF FOREIGN CURRENCY**

<b>Originated in:</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Net operations in US dollars	(17.852.032)	(13.178.188)
Derivative Instruments	206.875	(6.958.228)
Net operations in euros	397.800	215.272
<b>Foreign currency exchange difference</b>	<b>(17.247.357)</b>	<b>(19.921.144)</b>

**23. OTHER INCOME / (EXPENSES) OPERATING**

<b>Other operating income</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Loan-related services	15.865.288	30.386.854
Premiums and income from insurance activities	65.733.214	44.051.672
Fees from liability operations	4.373.885	4.675.965
PRO.CRE.AR service income	10.634.271	10.887.538
Penalty Interest	4.517.532	1.188.100
Recovered Loans and Receivables	2.673.688	920.511
Reversed Allowances	11.571.277	4.948.699
Rentals	1.424.463	1.331.910
Result from fair value measurement of investment properties (1)	102.963	-
Gains on sale of property and equipment, and other non-financial assets	56.937	-
Reversal of impairment of property and equipment (1)	1.895.783	-
Reversal of impairment of EDP Trust	10.204.039	-
Adjustments and interest in various loans and receivables	3.764.836	2.281.189
Other income	165.805	657.955
<b>Total</b>	<b>132.983.981</b>	<b>101.330.393</b>

(1) Annex F

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<b>Other operating expenses</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Gross Income Tax	(43.707.533)	(81.681.536)
Loan-related services	(18.639.742)	(17.613.023)
Services related to deposits	(8.266.006)	(11.136.258)
Services related to credit cards	(23.960.359)	(19.985.489)
Other taxes	(8.164.476)	(6.864.031)
Debit and credit card discounts	(3.721.778)	(3.751.059)
Loan Discounts	(2.320.676)	(1.109.787)
Contribution to the deposit guarantee fund (Note 31.1)	(4.428.393)	(4.338.708)
Interest in finance leases (Note 12.1)	(1.935.150)	(3.083.762)
Charge for other allowances (1)	(8.256.341)	(28.987.608)
Donations	(1.982.137)	(1.141.763)
Result from fair value measurement of investment properties	-	(1.017.399)
Loss on sale or impairment of investment properties and other non-financial assets	-	(10.204.039)
Dividend update	(6.831.984)	(3.136.370)
Other expenses	(9.316.593)	(5.517.549)
<b>Total</b>	<b>(141.531.168)</b>	<b>(199.568.381)</b>

(1) As of 31 of December of 2025 included 4,298,795 charge for other allowances and 3,957,546 chargeable for termination benefits payable. At 31 of December of 2024 includes 8,350,785 charge for other allowances 20,636,823 termination benefits payable.

#### 24. EXPENSES BY FUNCTION AND NATURE

The Group presented its statements of comprehensive income under the expense function method. According to this method, expenses are classified according to their function as part of the item "Administrative expenses".

The following table provides the additional information required regarding the nature of the expenses:

<b>Administrative Expenses</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Fees and compensation for services	(24.674.460)	(24.547.712)
Fees to directors and statutory auditors	(14.229.281)	(16.993.324)
Advertising expenses, promotion, and research	(3.750.624)	(4.870.392)
Taxes and levies	(10.387.228)	(11.011.649)
Maintenance and repairs	(6.064.081)	(6.800.616)
Electricity, gas, and telephone	(5.128.227)	(5.320.662)
Insurance	(1.837.671)	(2.342.306)
Representation and travel expenses	(1.734.884)	(1.690.397)
Office supplies	(169.147)	(298.206)
Rentals	(560.264)	(820.553)
Security services	(5.004.488)	(5.493.794)
Transfer of securities	(1.962.518)	(2.210.033)
Miscellaneous	(1.764.246)	(2.089.103)
<b>Total</b>	<b>(77.267.119)</b>	<b>(84.488.747)</b>

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## 25. Employee Benefits

As continued, the items included in Employee Benefits are detailed below:

<b>Employee benefits</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
Salaries and social charges	(115.142.251)	(131.777.623)
Severance payments and bonuses	(22.542.743)	(86.267.446)
Personnel expenses	(11.935.353)	(11.410.542)
<b>Total</b>	<b>(149.620.347)</b>	<b>(229.455.611)</b>

## 26. SEGMENT INFORMATION

The Group determines the operating segments based on the management reports that are used to monitor performance and allocate resources by the Board of Directors and key Management personnel and updates them as changes arise.

The group considers the business according to the types of products and services offered, thus identifying the following operating segments:

- (a) Finance – Refers to the placement of the liquidity of the Group according to the needs and opportunities of the other segments and its own.
- (b) Wholesale Banking – Includes corporate and financial advisory services, as well as asset management and financing for large clients. Additionally, operations of the subsidiary BACS
- (c) Retail Banking – Includes both the granting of financing and other credit products as well as the collection of deposits from individuals. Additionally, the operations of the subsidiary BHN Inversión are included.

The "Others" column includes the balances of assets, liabilities, and results that are not allocated to the operating segments mentioned above.

The "Adjustments" column includes the consolidation adjustments corresponding to transactions between members of the Group not transferred to third parties and the non-controlling interest.

The operating results of the different operating segments of the Grupo are monitored separately for the purpose of making decisions regarding resource allocation and evaluating the performance of each segment. The performance of these segments is evaluated based on operating profits or losses and is measured consistently with the operating profits and losses of the consolidated income statement.

When a transaction occurs, transfer prices between operating segments are negotiated independently and fairly, in a manner like transactions conducted with third parties. Revenues, expenses, and results generated by transfers between operating segments are subsequently eliminated from consolidation.

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Below, the relevant segment information is presented:

	31/12/2025							
	Finance	Retail Banking		Wholesale Banking		Others	Adjustments	Consolidated
		Retail Banking	Seguros	BHSA	BACS			
Total assets	1.690.473.101	739.164.548	395.668.230	374.094.960	258.983.691	375.806.561	(96.519.711)	<b>3.737.671.380</b>
Total liabilities	(1.177.039.143)	(741.541.647)	(318.091.726)	(594.637.233)	(223.566.180)	(90.414.391)	4.045.481	<b>(3.141.244.839)</b>

	31/12/2024							
	Finance	Retail Banking		Wholesale Banking		Others	Adjustments	Consolidated
		Retail Banking	Seguros	BHSA	BACS			
Total assets	2.424.140.552	573.888.996	92.043.880	246.807.164	242.052.156	306.803.389	(97.726.779)	<b>3.788.009.358</b>
Total liabilities	(1.480.909.897)	(689.876.427)	(24.379.971)	(530.781.802)	(207.401.602)	(219.018.631)	21.484.591	<b>(3.130.883.739)</b>

	31/12/2025							
	Finance	Retail Banking		Wholesale Banking		Others	Adjustments	Consolidated
		Retail Banking	Seguros	BHSA	BACS			
Result net from interest	(186.926.427)	213.461.188	(82.505.302)	45.604.220	5.259.985	(3.546.017)	1.398.915	(7.253.438)
Net result from commissions	(3.947.751)	71.242.314	(8.454.985)	8.862.672	31.972	-	-	67.734.222
Net result from measurement of financial instruments at fair value through profit or loss	182.908.560	44.747.253	105.794.897	27.707.594	22.700.062	-	(658.754)	383.199.612
Result from derecognition of assets measured at amortized cost	-	-	(35.091)	-	-	-	-	(35.091)
Foreign currency exchange difference	(17.362.908)	-	1.397.599	-	481.274	-	(1.763.322)	(17.247.357)
Other operating income	133.308	33.344.780	65.733.214	8.661.029	13.748.032	12.525.342	(1.161.724)	132.983.981
Charge for uncollectibility	-	(64.068.757)	-	(21.043.498)	(2.011.179)	-	-	(87.123.434)
<b>Total income operating net</b>	<b>(25.195.218)</b>	<b>298.726.778</b>	<b>81.930.332</b>	<b>69.792.017</b>	<b>40.210.146</b>	<b>8.979.325</b>	<b>(2.184.885)</b>	<b>472.258.495</b>
Other operating expenses	(18.532.595)	(81.894.448)	(14.162.491)	(6.039.185)	(10.446.437)	(10.519.357)	63.345	(141.531.168)
<b>Segment Result</b>	<b>(43.727.813)</b>	<b>216.832.330</b>	<b>67.767.841</b>	<b>63.752.832</b>	<b>29.763.709</b>	<b>(1.540.032)</b>	<b>(2.121.540)</b>	<b>330.727.327</b>
Employee benefits	-	-	-	-	-	-	-	(149.620.347)
Administrative expenses	-	-	-	-	-	-	-	(77.267.119)
Depreciation and impairment of property and equipment	-	-	-	-	-	-	-	(10.148.700)
Result from net monetary position	-	-	-	-	-	-	-	(110.581.800)
Income tax – benefit	-	-	-	-	-	-	-	41.745.708
Net result attributable to non-controlling interests – loss	-	-	-	-	-	-	-	328.025
<b>Net income profit</b>								<b>25.183.094</b>

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	31/12/2024							
	Finance	Retail Banking		Wholesale Banking		Others	Adjustments	Consolidated
		Retail Banking	Insurance	BHSA	BACS			
Result net from interest	(32.147.908)	74.075.415	6.042.516	(8.606.179)	18.975.314	(4.973.599)	2.376.599	55.742.158
Net result from commissions	(2.557.489)	64.750.024	(7.947.850)	6.569.693	1.727	-	1	60.816.106
Net result from measurement of financial instruments at fair value through profit or loss	747.125.236	27.293.727	33.480.533	19.142.626	35.745.553	-	(2.318.055)	860.469.620
Foreign currency exchange difference	(16.093.592)	-	3.009.461	-	356.130	-	(7.193.143)	(19.921.144)
Other operating incomes	441.544	26.467.536	59.098.018	1.669.442	13.800.369	810.543	(957.059)	101.330.393
Charge for uncollectibility	-	(14.853.752)	-	(4.698.181)	(868.322)	-	273.472	(20.146.783)
<b>Total income operating net</b>	<b>696.767.791</b>	<b>177.732.950</b>	<b>93.682.678</b>	<b>14.077.401</b>	<b>68.010.771</b>	<b>(4.163.056)</b>	<b>(7.818.185)</b>	<b>1.038.290.350</b>
Other operating expenses	(57.032.452)	(63.635.892)	(10.438.814)	(5.354.438)	(15.486.728)	(47.665.705)	45.648	(199.568.381)
Segment Result	<b>639.735.339</b>	<b>114.097.058</b>	<b>83.243.864</b>	<b>8.722.963</b>	<b>52.524.043</b>	<b>(51.828.761)</b>	<b>(7.772.537)</b>	<b>838.721.969</b>
Employee benefits	-	-	-	-	-	-	-	(229.455.611)
Administrative expenses	-	-	-	-	-	-	-	(84.488.747)
Depreciation and impairment of property and equipment	-	-	-	-	-	-	-	(12.547.276)
Result from net monetary position	-	-	-	-	-	-	-	(321.370.856)
Income tax - charge	-	-	-	-	-	-	-	(76.600.366)
Net income attributable to non-controlling interests - gain	-	-	-	-	-	-	-	(8.234.782)
<b>Result net profit</b>								<b>106.024.331</b>

The operating results of the various operating segments of the Group are monitored separately for the purpose of making decisions regarding resource allocation and evaluating the performance of each segment. The performance of these segments is evaluated based on operating profits or losses and is measured consistently with the operating profits and losses of the consolidated income statement. However, personnel benefits, administrative expenses, results from monetary position, and income tax are managed on a consolidated basis and therefore have not been allocated to an operating segment.

Information on geographic areas:

All operations of the Grupo are conducted within Argentina.

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## 27. OFF-BALANCE SHEET ITEMS

The Group records various transactions in off-balance sheet items in accordance with the regulations issued by the BCRA. Below are the balances of the main off-balance sheet items as of December 31, 2025, and 2024:

Off-balance sheet items	31/12/2025	31/12/2024
Received Guarantees	703.183.733	493.261.369
Loans classified as uncollectible (Note 8.3)	94.664.079	85.396.240
Securities in custody	1.846.146.390	1.536.800.128
Checks and Other Receivables	10.791.595	17.501.878
Amounts to be debited	2.641.404	3.202.846
Outstanding items to be credited	5.604.696	4.718.851
Loans granted	568.695.676	885.747.247
Guarantees granted	10.521.848	11.704.244

## 28. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The transactions carried out between related parties have been conducted under terms equivalent to those of transactions carried out between independent parties.

### Main shareholders

The main shareholders of the Bank are:

Name	Share class	31/12/2025		31/12/2024	
		% Votes	% Capital	% Votes	% Capital
Assistance Trust for the Federal Regional Infrastructure Fund	A	21,98%	44,28%	21,99%	44,29%
Assistance Trust for the Federal Regional Infrastructure Fund	C	2,48%	5,00%	2,48%	5,00%
IRSA Inversiones y Representaciones S. A. (a)	D	43,37%	29,13%	43,52%	29,22%
ANSES	D	7,35%	4,94%	7,35%	4,94%
Shares to be delivered	D	1,91%	1,28%	2,05%	1,38%
The Bank of New York ADRs (b)	D	9,03%	6,06%	9,03%	6,06%
Others	D	13,88%	9,31%	13,58%	9,11%
		<b>100,00%</b>	<b>100,00%</b>	<b>100,00%</b>	<b>100,00%</b>

- (a) IRSA Inversiones y Representaciones ("IRSA") holds this stake directly (4.91%) and indirectly through its subsidiaries: Tyrus S.A. (5.00%) Ritelco S.A. (5.00%), E-Commerce Latina S.A. (5.00%), Palermo Invest S.A. (4.99%), and Inversora Bolívar S.A. (4.23%).
- (b) Corresponds to 9,905,000 ADRs (10 shares = 1 ADR), whose voting rights are exercised by the National State.

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### Compensation to the Board of Directors

The Bank's bylaws establish that the total amount of remuneration for the Directors shall be limited to five percent (5%) of the net income after tax for the relevant fiscal year when cash dividends are not distributed for any reason, and shall increase proportionally upon the distribution of cash dividends up to the maximum percentage of fifteen percent (15%) of distributable earnings.

Some of the Directors of the Group are employed under Labor Contract Law No. 20,744. This law provides for certain conditions of the employment relationship, including remuneration, wage protection, working hours, vacations, paid leave, minimum age requirements, worker protection, and forms of suspension and termination of the contract. The remuneration of the Directors for each fiscal year is determined in accordance with Law No. 19,550, considering whether they perform technical-administrative functions and based on the results obtained during the year. Once the amounts are determined, they are submitted for approval by the Shareholders' Meeting.

### Compensation to Key Management Personnel

The members of Senior Management are appointed and removed by the Board of Directors and perform their duties in accordance with the instructions received from them.

Key Management Personnel receive compensation for their duties consisting of a fixed amount determined based on their background, skills and experience, and an annual bonus that varies according to their individual performance and the results of the Group.

As of 31 December 2025, the key personnel of the Bank's Management are composed of a General Manager and eleven Area Managers.

### Corporate Services Agreement

Considering that the subsidiaries have operational areas with certain affinity characteristics, the Bank deemed it appropriate to implement alternatives that allow for the reduction of certain fixed costs of its activity, optimizing the individual efficiencies of each company in the different areas that make up operational management.

The allocation of costs and benefits of corporate service contracts is conducted based on operational efficiency and fairness, without seeking individual economic benefits for each of the companies.

Below, the areas of services included in the corporate service contracts are detailed below:

Entity	Service areas
BACS	Human resources, services, financial services, technological services, purchases and contracting, accounts payable, general secretariat services, legal advice, and the use of an area exclusively for BACS within the Bank's Vault.
BHN Vida y Seguros Generales (a)	Human resources, purchasing and contracting, maintenance, internal audit, asset management, general services, payments to suppliers, general secretariat, legal advice and supervision, provisioning, maintenance and management of communication and IT equipment, SAP maintenance, and insurance sales through call centers.

(a) Controlled by BHN Sociedad de Inversión.

### Purchase and sale of financial assets

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Cash surpluses are usually invested in various instruments that may be issued by related parties or by unrelated third parties, acquired at the time of issuance or through secondary market transactions.

**Financial operations**

In the ordinary course of its activities, the Bank enters various lines with relations with parties. These loans result in interest payments at market rates and conditions and are in normal compliance status as of the end of the fiscal year.

Likewise, the Bank and BACS usually function as placement agents in capital market transactions of our related parties.

Below, the balances and transactions with related parties as of 31 December 2025 are detailed:

Related Party	ASSETS						LIABILITIES
	Other debt securities	Derivative-instruments	Equity instruments	Loans and other financing	Other financial assets	Other non-financial assets (Note 12.3)	Other non-financial liabilities (Note 12.4)
IRSA (Includes subsidiaries)	1.829	74.771	297.258	1.795.318	18.331	-	-
<b>Total shareholders</b>	<b>1.829</b>	<b>74.771</b>	<b>297.258</b>	<b>1.795.318</b>	<b>18.331</b>	-	-
Key personnel	-	-	-	-	-	2.618.238	10.347.290
<b>Total other</b>	-	-	-	-	-	<b>2.618.238</b>	<b>10.347.290</b>
<b>Total</b>	<b>1.829</b>	<b>74.771</b>	<b>297.258</b>	<b>1.795.318</b>	<b>18.331</b>	<b>2.618.238</b>	<b>10.347.290</b>

Related Party	Interest income	Employee benefits	Administrative expenses
IRSA (Includes subsidiaries)	514.019	-	-
<b>Total Shareholders</b>	<b>514.019</b>	-	-
Key personnel	-	9.729.658	14.229.281
<b>Total other</b>	-	<b>9.729.658</b>	<b>14.229.281</b>
<b>Total</b>	<b>514.019</b>	<b>9.729.658</b>	<b>14.229.281</b>

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As continued, the balances are detailed and transactions with related parties as of December 31 2024:

Related Party	ASSETS						LIABILITIES
	Other debt securities	Derivative instruments	Equity Instruments	Loans and other financings	Other financial assets	Other non-financial assets (Note 12.3)	Other liabilities not financial (Note 12.4)
IRSA (Includes subsidiaries)	266.816	98.114	617.348	1.754.555	115.989	-	-
<b>Total shareholders</b>	<b>266.816</b>	<b>98.114</b>	<b>617.348</b>	<b>1.754.555</b>	<b>115.989</b>	-	-
Key personnel	-	-	-	-	-	2.494.945	12.094.499
<b>Total other</b>	-	-	-	-	-	<b>2.494.945</b>	<b>12.094.499</b>
<b>Total</b>	<b>266.816</b>	<b>98.114</b>	<b>617.348</b>	<b>1.754.555</b>	<b>115.989</b>	<b>2.494.945</b>	<b>12.094.499</b>

Related Party	Interest income	Employee benefits	Expenses of administration
IRSA (Includes subsidiaries)	408.510	-	-
<b>Total shareholders</b>	<b>408.510</b>	-	-
Key personnel	-	19.932.358	16.993.324
<b>Total other</b>	-	<b>19.932.358</b>	<b>16.993.324</b>
<b>Total</b>	<b>408.510</b>	<b>19.932.358</b>	<b>16.993.324</b>

## 29. FINANCIAL RISK FACTORS

### Comprehensive Risk Management

The Bank has a comprehensive risk management process, that is, to identify, assess, monitor, control, and mitigate all significant risks.

The comprehensive risk management process is aimed at ensuring that the Board of Directors and Senior Management participate in and oversee the management of all significant risks and understand the nature and level of risk assumed by the entity and its relationship to capital adequacy. Likewise, it is aligned with best practices in risk management and with the provisions regarding guidelines for risk management of financial institutions established by the BCRA.

To ensure proper management of significant risks, the Bank has a management framework, and devices appropriate to the size, complexity, economic significance, and risk profile of the entity.

#### a) Credit Risk:

##### Credit Risk Management – Retail Banking

Retail Banking credit risk management is conducted based on the planning process that the Bank conducts annually. As a result of this process, commercial objectives are agreed upon, that is, the volume of loans to be granted during the year through each of the active products of said banking segment (mortgage loans, personal loans, and credit cards). The objective of the risk-based management strategy implies that credit risk management consists of defining and establishing the guidelines that govern the granting, administration, and monitoring of the Bank's loans with the aim of preventing, detecting, and mitigating them in a timely manner. It includes the definition of the client profile to whom the Bank wishes to

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grant loans, the identification of the target market, the expected levels of quality and profitability, and the typical characteristics that the Bank aims to achieve in its loan portfolio. The establishment of risk limits is conceived as a dynamic process that determines the Bank's risk appetite. Since the credit strategy should provide continuity and must take into account current circumstances and the resulting changes in the composition and quality of the overall loan portfolio, the Bank defines, through credit policies and procedures, the detailed aspects to carry out the credit risk strategy, including granting criteria (including terms and conditions), credit authorizations and powers, types of products, origination channels, underlying guarantees, and the organizational structure. In line with the commercial objectives and considering the projections, the credit risk appetite is set, that is, limits or tolerance levels on indicators such as the percentage of non-performing portfolio or the annual loss rate (accounting write-off). From this entire planning process, which includes a definition session involving Senior Management and another presentation to the Directors of the Bank, the Business Plan and Risk Strategy are produced, documents in which the objectives and limits are set forth for approval by the Board of Directors.

The Credit Risk Management process refers to the function and procedure of identifying, measuring, mitigating, and monitoring such risks, considering the entire business cycle, from the definition of the target market, the granting of financing, the maintenance of clients, to recovery or loss in the event of default. Within this framework, the granting of new loans is regulated through Credit Policies and Score Models. The policies which establish the requirements for access to credit and the criteria for assigning credit lines, are defined by Credit Risk Management, which reports to Planning and Control Management; and are approved annually by the Risk Management Committee and the Board of Directors. The models are subject to the validation process defined in the Score Model Validation Policy approved by the Board of Directors. This policy defines the responsibilities and criteria to be applied in the validation of the models, aimed at maintaining a standard in their predictive capacity, as well as their frequency, following best practices in the field.

The granting of loans is conducted based on a Decision Engine in which both the scoring models and most of the conditions established in the credit policies are parameterized. This ensures the correct application of the defined policies and at the same time allows requests to be additionally evaluated according to the analysts' criteria, either to reject them or to approve them by exception. Exceptions have a limit set by the Credit Policy and are reviewed annually.

To identify, measure, and monitor compliance with credit risk policies, a series of key indicators associated with the main identified risks have been developed. These indicators make it possible to monitor the composition, concentration, and quality of the various loan portfolios, broken down by economic sectors, segments, origination channels, products, etc. This is documented in various reports analyzing: loan levels, delinquency ratios, roll rates, vintage, benchmarking, portfolio impairment, NPLs, allowance recognition under IFRS 9 regulations, and exposure to predefined risk thresholds. The main indicators form part of the Risk Control Dashboard.

Both portfolio maintenance, which refers to credit cards, and delinquency management are also regulated through the Credit Policies and Score Models mentioned above. Regarding the maintenance of the credit card portfolio, the policy primarily regulates the management of credit lines and access to product attributes, for example, cash advances. With respect to delinquency management, the policies regulate the initiation of the various management stages—early, advanced, and legal delinquency—and the management methods, regularization instruments (restructurings, write-offs, etc.), and risk control or recovery actions (inhibition, disqualification, operational closure, etc.) authorized for each stage. Both processes are monitored by the Area Management through reports prepared by the various departments.

For credit risk management itself, that is, unexpected losses, stress tests constitute a tool for monitoring the evolution of the portfolio under various designed adverse scenarios, with a forward-looking perspective of at least two years. The results determine decisions regarding potential adjustments to risk mitigation policies, in addition to serving as a valid instrument for assessing capital adequacy and allowance coverage. On the other hand, economic capital is calculated on the basis of PDs and LGDs. These are obtained for both corporate and individual customers from historical information databases. For

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the calculation of LGDs, all recoveries made after default are considered, both in the on-balance sheet portfolio and in off-balance sheet items.

### **Credit Risk Management – Wholesale Banking**

Effective credit risk management requires the development of an appropriate credit risk culture, for which risk policies and risk management strategy are key elements in creating such a culture, aimed at interrelating and managing credit risk together with other risks in an integrated manner.

Wholesale Banking credit risk management is carried out based on the Bank's annual planning process. During this process, the business plan and strategy are designed for each of the Wholesale Banking segments (Corporate, SME, Real Estate Projects, Financial Institutions, Public Sector, and Intermediary Entities), where, in general terms, the desired growth and positioning levels, degree of sectoral support, concentration levels; product mix to be promoted, and the level of credit quality to be maintained associated with the expected profitability, among others, are established. Concentration in the loan portfolio, as it is a potential source of losses, is addressed within the credit manuals as a point of special focus. It occurs when the Bank is highly exposed to a considerable number of exposures with similar characteristics, with a debtor, a group of related debtors, an industrial or economic sector, a geographic region, a specific credit facility, or with a risk mitigator.

Likewise, the risk appetite is defined for each segment and limits, or tolerance levels are established, which are permanently monitored to anticipate any undesired deviation. Such limits result in indicators such as, for example, the probability of default over 12 months; degree of concentration by debtor in the portfolio and degree of concentration by economic sector in the portfolio.

The outcome of such planning, which includes Senior Management and the Directors of the Bank, results in the Business Plan and Risk Strategy as the final document, where each of the points is detailed and submitted for approval by the Board of Directors.

Within this framework, credit decisions involving both new facilities, as well as renewals or portfolio monitoring, are conducted in accordance with the guidelines defined in both the comprehensive risk management policy and the respective credit manuals established for each business segment. Such policies are defined by the Wholesale Banking Credit Risk Management and approved annually by the Risk Management Committee and the Board of Directors. It is important to note that the Bank has a documented mechanism to determine pricing/rates based on risk, meaning that the risk/return equation is always present in the decision to grant assistance.

The Bank has a specific risk rating system for Wholesale Banking, whose purpose is to support the determination of key parametric credit risk estimates to measure it, and through credit analysis performed by a specialized analyst by industry or sector, according to the business segment and the risk of the transaction. This rating system ensures transparency and uniformity in terms of credit granting, which together with policies and manuals, establish the minimum standards for granting assistance based on credit ratings. The methodologies and parameters for credit risk rating are reviewed and validated at least annually.

Likewise, the ratings are subject to ongoing modification because of perceived changes in the debtor's risk, based on updated information, where any change in rating must be submitted to an Internal Review Committee composed of specialists in the field.

Wholesale Banking Credit Risk Management is responsible for the independent analysis of any request involving credit risk. All requests related to commercial loans are analyzed and evaluated based on the exposures they represent, to ensure proper assessment, correct approval, ongoing supervision, and active management of risks.

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The analysis process begins with an assessment of the credit risk of the borrower or counterparty, where key factors such as the borrower's management, its historical and projected equity, economic and financial position, the sector in which it operates, trends, etc. are evaluated.

According to this assessment, a specific credit rating is assigned, which has an associated probability of default. Likewise, a transaction evaluation is conducted, focusing the analysis on factors such as collateral, maturity term, and the overall structure of the operation.

Credit Risk Management issues an opinion, which is submitted for approval to the Credit Committee, Executive Committee, or Board of Directors, depending on the amount involved as established in the respective credit manuals.

On an ongoing basis, and within the minimum terms established in the credit manuals, the Bank monitors the portfolio at the individual debtor level, where, in addition to credit aspects, the client's behavior with the Bank, payment history, use of checking account, etc. are evaluated. Regarding delinquency management, the policies regulate the initiation of the different management stages—early, advanced, and legal delinquency—and the management methods, regularization instruments (restructurings, write-offs, reinforcement of guarantees, etc.), and the risk control or recovery actions authorized for each stage.

Indicators are continuously developed and reported to monitor the performance of the various business segments. The main indicators in this regard are part of the Risk Control Dashboard. In addition, various monthly and quarterly reports are prepared covering all risks associated with the portfolio, based on and in accordance with the specificity of the business segment.

Additionally, methodologies have been developed for the periodic execution of stress tests and the calculation of Economic Capital. Regarding the stress tests inherent to measuring the impact of credit risk in the Wholesale Banking portfolio under different possible values assumed by the defined risk factors, a rigorous and detailed analysis is performed at the individual client level, meaning the potential impact on the borrower or counterparty is measured and then analyzed on an aggregate basis. Likewise, individual stress tests have been designed to reinforce the methodology and simulate ad hoc scenarios. These stress tests have defined contingency plans that are triggered according to the magnitude of the projected event.

The credit quality of the financial assets is detailed below Group:

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	<b>31/12/2025</b>	<b>31/12/2024</b>
<b>Government and Private Securities</b>	<b>1.292.332.620</b>	<b>2.148.096.334</b>
Measured at fair value through profit or loss	553.934.874	1.582.878.077
Measured at amortized cost	604.552.863	290.354.794
Investments in equity instruments	17.436.622	21.432.696
Mutual fund shares	5.690.674	7.496.178
Delivered as collateral	110.717.587	245.934.589
<b>Loans and other financings</b>	<b>1.389.900.891</b>	<b>963.073.980</b>
Commercial Portfolio	640.289.613	435.772.164
Regular situation	627.176.006	422.269.382
Irregular situation	13.113.607	13.502.782
Consumer Portfolio	749.611.278	527.301.816
Regular situation	672.646.545	515.895.961
Irregular situation	76.964.733	11.405.855
<b>Other Financial Assets</b>	<b>428.287.366</b>	<b>146.654.983</b>

Impairment of Financial Instruments

See Notes 8.3 and 9.

Derecognized Loans

All loans in the consumer loan portfolios that must be fully provisioned (100%) in accordance with current regulations are removed from the Group's assets no later than one month after the situation is verified. Grupo is at most one month after the situation is verified. The balance of the deactivated portfolio as of December 31, 2025, and 2024 amounts to 94,664,079 and 85,396,240, respectively.

**b) Market Risk**

The Bank monitors market risk, that is, the risk related to the possibility of incurring losses in on- and off-balance sheet positions due to adverse fluctuations in the market prices of quoted financial assets subject to trading –such as for example, government and private debt securities, shares, currencies, derivatives, and debt instruments issued by BCRA.

Market risk is comprised of 1) the risks inherent to equities, debt securities, and other financial instruments (price risk), and 2) the risk arising from currency mismatches, whether in on- or off-balance sheet positions (foreign exchange risk). It not only considers changes in the prices of “linear” instruments but also the risks associated with “non-linear” instruments (derivatives).

In accordance with regulations issued by the BCRA, a Trading Portfolio has been defined for market risk monitoring. The Trading Portfolio is defined as one composed of positions in financial instruments whose purpose is to be traded in the short term to obtain profits from price fluctuations.

The portfolio is managed in accordance with the following strategic guidelines:

- Analysis of the various macroeconomic and market variables, with their consequent impact on the prices of financial assets.
- Allocation of weightings to the different asset classes, optimization of the risk/return profile of the portfolio, considering the various asset classes and the correlations between them.
- Analysis of assets that, in the entity's opinion, are undervalued/overvalued within each group and the possibility of creating arbitrage within the same group.

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- Compliance with liquidity requirements, both internal and external.

The trading portfolio must be measured at fair market values for the purpose of calculating capital requirements. If the bank holds instruments within its portfolio that do not have market quotations, either due to the lack of closing price availability or because such price is not representative—resulting from the illiquidity of the position—it shall estimate a fair quoted value.

The "fair value" arises from the application of a calculation methodology, assumptions, and parameters proposed by the Market Risk Sector, which are based on customary market practices, and are agreed upon and periodically reviewed with the Area Manager. The quoted value will be obtained by discounting the expected future cash flow at a representative market rate for such instrument, except in the case of shares, for which a comparable valuation methodology will be used. Internal Audit Management, in compliance with BCRA regulations, periodically reviews the reasonableness of the criteria used, as well as the calculation performed.

The methodological criterion applied to quantify market risk is value at risk, that is, an estimate of the maximum probable losses over a given horizon, with an associated probability of 99%. In the case of positions with price risk, a minimum holding period of ten trading days was established. Monitoring is performed daily through an internally developed system. Compliance "value at risk" limits have been set for exposures to each of the risks. There are also exposure limits by type of instrument, namely: non-financial public sector debt securities, local private debt securities, local private trust securities, local equities, currencies, and gold. These limits are reviewed annually by the Financial Committees as part of the preparation of the new Business Plan with its corresponding Risk Strategy. To evaluate the robustness of the models used for price risk estimation, periodic retrospective tests or "back testing" is performed. Individual stress tests are also conducted to estimate possible extreme losses that are unlikely to be captured through parametric models. The value at risk estimates (for price and exchange rate), in turn, allow for the determination of the economic capital required to be allocated for market risk.

The following table shows the group's exposure to market risk measured as the VaR of the consolidated trading portfolio.

	Market Risk of the trading portfolio									
	Statement of Financial Position as of 12/31/2025					Statement of Financial Position as of 12/31/2024				
	BH	BACS	BH Seguros y BHNI	Consolidated (Diversified)	Effect of diversification	BH	BACS	BH Seguros y BHNI	Consolidated (Diversified)	Effect of diversification
<b>Market Value</b>	544.195.298	18.660.171	109.685.628	672.541.097	-	1.351.565.233	24.389.065	18.293.841	1.394.248.139	-
<b>VaR (99%)</b>	28.469.559	684.849	6.157.613	34.057.647	(1.254.374)	56.500.573	1.135.820	843.886	58.082.768	(397.511)
<b>Risk / RPC</b>	6,87%	2,24%	8,96%	6,32%	-	14,6%	4,6%	2,1%	13,0%	-

About market risk, the Financial and Risk Management Committees discuss and decide the main strategies to be followed in the management of the portfolio of securities, the structural mismatch in foreign currency and hedging alternatives, as well as participate in defining the level of tolerance to be assumed by the entity. Market Risk Management is responsible for identifying, measuring, controlling, and monitoring price and exchange rate risks.

The exposure to foreign exchange risk of the Group at year-end by currency type is detailed below:

	Balances as of 12/31/2025	Balances as of 12/31/2024

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	Monetary Financial Assets	Monetary Financial Liabilities	Derivatives	Net Position	Monetary Financial Assets	Monetary Financial Liabilities	Derivatives	Net Position
Dollar	644.717.249	(651.517.747)	(3.030.362)	<b>(9.830.860)</b>	430.263.370	(383.003.098)	(4.067.810)	<b>43.192.462</b>
Euro	115.835	(60.662)	-	<b>55.173</b>	1.050.345	(6.527)	-	<b>1.043.818</b>
<b>Total</b>	<b>644.833.084</b>	<b>(651.578.409)</b>	<b>(3.030.362)</b>	<b>(9.775.687)</b>	<b>431.313.715</b>	<b>(383.009.625)</b>	<b>(4.067.810)</b>	<b>44.236.280</b>

Derivative balances are presented at their fair value at the end of the fiscal year in the respective currency.

The table presented above includes only Monetary Assets and Liabilities, since investments in equity instruments and non-monetary instruments do not generate exposure to market risk.

The sensitivity analysis of results and equity to reasonable changes in the exchange rates presented above are shown below in relation to the Bank's functional currency, considering an instantaneous variation in the exposure at the closing date.

Currency	Variation	31/12/2025		31/12/2024	
		Results	Equity	Results	Equity
Dollar	40%	(3.957.648)	(3.957.648)	17.276.985	17.276.985
	-40%	3.957.648	3.957.648	(17.276.985)	(17.276.985)
Euro	40%	22.069	22.069	417.527	417.527
	-40%	(22.069)	(22.069)	(417.527)	(417.527)

**c) Interest Rate Risk:**

The Bank periodically monitors interest rate risk, both regarding the effects of interest rate fluctuations on net financial income and on the economic value of the entity, that is, the present value of its assets and liabilities.

Regarding interest rate risk management, both the amounts and contractual terms of new origination are monitored, as well as the portfolio in force (stock of loans, deposits, swaps, hedges, securities, and others), to always remain within the defined risk appetite. Additionally, a permanent analysis of different hedging alternatives is conducted with the aim of reducing interest rate mismatches.

The area responsible for identifying, measuring, controlling, and monitoring interest rate risk is the Jefatura de Riesgo de Mercado. Additionally, the Financial Committee and the Risk Management Committee participate in risk management, each with their respective responsibilities.

The following tables provide a summary of the interest rate gaps on holdings at amortized cost according to the residual maturity of each position.

31 de Diciembre 2024		Saldo	Tasa variable o plazo residual menor a 1 mes, vista	1 a 3 meses	3 a 6 meses	6 a 12 meses	12 a 24 meses	más de 2 años
Activo	Operaciones de Pase y Caucciones	5.245.679.00	5.245.679.00	-	-	-	-	-
	Prestamos y Otras Financiaciones	726.624.806.00	84.358.684.00	74.701.755.00	55.749.920.00	76.045.322.00	72.361.356.00	263.407.769.00
	Títulos de la cartera de Inversión	207.401.376.00	200.298.00	14.044.043.00	1.80.860.00	81.625.419.00	3.490.438.00	7.360.317.00
	<b>Subtotal</b>	<b>949.271.861.00</b>	<b>89.804.661.00</b>	<b>88.745.798.00</b>	<b>56.930.780.00</b>	<b>257.170.741.00</b>	<b>75.851.794.00</b>	<b>270.768.086.00</b>
Pasivo	Depositos	(1758.985.403.00)	(1574.431.455.00)	(55.566.556.00)	(74.136.631.00)	(5.219.160.00)	(20.708.234.00)	(8.923.368.00)
	Obligaciones Negociables Emitidas	(82.775.976.00)	-	(7.723.567.00)	-	(58.876.025.00)	(8.176.384.00)	-
	Operaciones de Pase y Caucciones	(55.090.490.00)	(55.090.490.00)	-	-	-	-	-
	<b>Subtotal</b>	<b>(1996.851.869.00)</b>	<b>(1729.521.945.00)</b>	<b>(63.290.123.00)</b>	<b>(74.136.631.00)</b>	<b>(74.095.165.00)</b>	<b>(36.884.619.00)</b>	<b>(8.923.368.00)</b>
<b>Total</b>	<b>(1.047.580.008.00)</b>	<b>(1.529.772.284.00)</b>	<b>25.455.675.00</b>	<b>(17.205.851.00)</b>	<b>83.075.556.00</b>	<b>38.967.176.00</b>	<b>251.844.718.00</b>	

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The quantification of interest rate risk is conducted using two statistical methodological approaches: “Net financial income at risk” and “Economic value at risk.” The first approach evaluates deviations in interest results because of changes in interest rates, while the second analyzes the potential deterioration in the present value of the portfolio due to fluctuations in the term structure of interest rates. Under both approaches, “basis risk” is additionally included, which arises because of imperfect correlation in the adjustment of active and passive rates for instruments that have similar repricing characteristics.

In addition to the approaches, gap analyses (interval and cumulative gaps) are also performed in both pesos and dollars to quantify the exposure to interest rate risk at various future dates, as well as various sensitivity analyses and stress tests. Additionally, as a sensitivity measure, the impacts on expected results and on the expected present value of the portfolio are assessed in the event of +/- 100 basis points movements in interest rates.

The Interest Rate Risk Report is prepared monthly, describing the levels of risk assumed by the Bank under both approaches, maturity mismatches (gap analysis), basis risk (due to foreign exchange risk hedging with futures), individual stress analysis, and relevant events of the month.

The following tables summarize the sensitivity of both measures to parallel changes in interest rates <sup>(1)</sup> <sup>(2)</sup>:

Moneda	Medido al 31 de Diciembre de 2025					
	Cambio (en puntos básicos)		Sinsibilidad del patrimonio neto		Sensibilidad del margen financiero	
Moneda Extranjera	+/-	50	+/-	134	+/-	672
Moneda Extranjera	+/-	75	+/-	201	+/-	798
Moneda Extranjera	+/-	100	+/-	269	+/-	470
Moneda Extranjera	+/-	150	+/-	403	+/-	496
Moneda Local	+/-	50	+/-	16,202	+/-	403,780
Moneda Local	+/-	75	+/-	24,303	+/-	605,670
Moneda Local	+/-	100	+/-	32,403	+/-	807,560
Moneda Local	+/-	150	+/-	48,605	+/-	1,211,339

Moneda	Medido al 31 de Diciembre de 2024					
	Cambio (en puntos básicos)		Sinsibilidad del patrimonio neto		Sensibilidad del margen financiero	
Moneda Extranjera	+/-	50	+/-	4,716	+/-	10,238
Moneda Extranjera	+/-	75	+/-	7,075	+/-	15,357
Moneda Extranjera	+/-	100	+/-	9,433	+/-	20,476
Moneda Extranjera	+/-	150	+/-	14,150	+/-	30,715
Moneda Local	+/-	50	+/-	1,645,220	+/-	353,300
Moneda Local	+/-	75	+/-	2,467,831	+/-	529,951
Moneda Local	+/-	100	+/-	3,290,441	+/-	706,601
Moneda Local	+/-	150	+/-	4,935,662	+/-	1,059,902

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*(1) Both calculations are based on the internal transfer rate curves within the group.*

*(2) Losses in equity are associated with an increase in local currency interest rates and vice versa for foreign currency.*

**d) Liquidity Risk**

Funding liquidity risk refers to the possibility that the Group may not be able to efficiently meet expected and unexpected cash flow, current or future, and the replenishment/execution of guarantees without affecting its daily operations or financial condition.

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Market liquidity risk, in turn, refers to the possibility that an entity may not be able to offset or unwind a position in the market due to:

- The assets comprising them do not have sufficient volume in the secondary market.
- Occurrence of disruptive events in the market that prevent the normal execution of operations and/or at reasonable prices.

The above definitions refer not only to liquidity risk in local currency but also to that related to positions in other currencies including but not limited to foreign currency mismatches. For this purpose, structural mismatch is defined as the difference between the commitments of obligations issued and/or adjusted in foreign currency and the assets denominated and/or adjusted in the same currency. Risks arising from positions that, due to regulatory reasons, are not recorded within the financial statements are also included, as may occur, for example, with certain derivative instruments.

Liquidity management not only refers to liquidity risk in local currency but also to risks related to positions in other currencies, including but not limited to foreign currency mismatches.

Liquidity risk management refers to the planned and/or executed actions to keep liquidity risk within the limits defined by the Board of Directors. Such actions arise from the very mission of Finance Area Management to efficiently manage liquid and financial resources.

To effective liquidity risk control, the Bank established a scheme of limits and early warning alerts to keep the Financial Committee informed about potential increases in risks and/or unexpected changes in the tolerance level. Upon reaching a certain risk threshold, the Financial Committee is expected to assess the steps to be taken.

Similarly, compliance with the minimum requirement for the ratios Liquidity Coverage Ratio (LCR) and Net Stable Funding (NSFR) is also monitored, and in both cases the Financial Committee and the Director responsible for its monitoring are kept informed about the evolution of these ratios.

The Financial Committee defines the degree of liquidity risk aversion to be assumed by the Bank, and the Finance Area Management manages the emerging risk of liquidity mismatch by currency under the guidelines set by the Financial Committee and the Director appointed as the person responsible for liquidity.

## **LIMIT SYSTEM, EARLY WARNING AND MONITORING VARIABLES**

### *High Liquidity and Minimum Liquidity Requirement*

With the purpose of maintaining a risk level consistent with the tolerance level approved by the Board of Directors, minimum limits ("Minimum Liquidity Requirement") have been set for the liquid and/or readily realizable position ("High Liquidity").

### *Limits on foreign currency positions*

The Financial Committee sets maximum limits regarding long or short positions in foreign currency and, if necessary, in foreign exchange derivative financial instruments or other financial commitments in foreign currency.

### *Exposure limit by type of instrument*

The Financial Committee sets an exposure limit by type or category of instrument and/or security, which applies throughout the fiscal year.

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*Concentration and stability of deposits*

To build a stable and high-quality deposit base, the Bank undertakes actions to promote and prioritize balanced growth of deposits, diversifying the client base, geographic areas, and types of deposits. To remain alert regarding the implications for liquidity risk and changes in projections of such risk that deposit concentration may have, alert levels and actions to be taken are established.

*Contingent liquidity requirements for special transactions*

The Financial Committee approves and supervises the financial conditions agreed upon and contingencies associated with off-balance sheet transactions and/or positions.

*Liquidity Coverage Ratio (LCR)*

As of Communication "A" 5724 of March 2015, the BCRA established the regulatory requirement for a daily monitoring regime, subsequently reported monthly and quarterly to the BCRA.

*Net Stable Funding Ratio (NSFR)*

The BCRA established, through Communication "A" 6306, a new daily monitoring indicator, which must be reported quarterly to the BCRA.

The objective of the NSFR is for financial institutions to be able to monitor to what extent they can finance their activities with sufficiently stable sources to mitigate the risk of future stress situations arising from their funding.

The following table shows the liquidity coverage ratios (LCR) for the years ended December 31, 2025, and 2024.

	<b>31/12/2025</b>	<b>31/12/2024</b>
Average during the fiscal year	112%	121%
Ledger	123%	173%
Lower	105%	100%

The Group discloses in Annex D "Breakdown by maturities of loans and other consolidated financings" and in Annex I "Breakdown of financial liabilities by remaining maturities consolidated" of these financial statements the breakdowns, by maturity, of financial assets and liabilities, respectively.

**30. CAPITAL ADMINISTRATION**

The objectives of the Grupo regarding capital management are set out below:

- Compliance with the requirements established by the BCRA in its Communication "A" 6260 and amendments; and
- Support the Bank's operations to prevent any situation that may jeopardize the Bank's activities.

According to the guidelines established by the BCRA, financial institutions must maintain capital ratios to reduce associated risks. It should be noted that the Bank complied with the minimum capital requirement determined in accordance with the regulations issued by the BCRA.

As of March 2020, the BCRA established for financial institutions in Group "A" (to which the Bank belongs), that, for the purposes of determining the Computable Equity Responsibility, the impact generated by the positive difference between the new accounting allowance calculated according to section 5.5 of IFRS 9 and the "regulatory" allowance calculated according to the rules on "Minimum allowances for uncollectibility risk" or the accounting allowance corresponding to the balance as of November 30, 2019 –whichever is higher– may be computed as common tier one capital.

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Computable Equity Responsibility is comprised of Basic Equity and Supplementary Equity. The balance of these items is detailed below:

	<b>31/12/2025</b>	<b>31/12/2024</b>
Basic Equity		
Ordinary Tier One Capital	611.207.248	621.350.192
(Deductible items)	(74.578.186)	(37.273.993)
Additional Tier 1 Capital	995.684	1.325.316
Supplementary Equity		
Tier Two Capital	1.327.578	2.279.569
<b>Computable Equity Responsibility</b>	<b>538.952.324</b>	<b>587.681.084</b>

A continuation, a breakdown of the determined requirement is presented:

	<b>31/12/2025</b>	<b>31/12/2024</b>
Credit risk	135.961.175	86.466.825
Market risk	25.212.715	46.462.559
Operational risk	17.503.130	61.601.125
<b>Basic requirement</b>	<b>178.677.020</b>	<b>194.530.509</b>
<b>Integration</b>	<b>538.952.324</b>	<b>587.681.084</b>
<b>Excess</b>	<b>360.275.304</b>	<b>393.150.575</b>

### 31. ADDITIONAL INFORMATION REQUIRED BY THE BCRA

#### 31.1. Deposit Guarantee Insurance

Law No. 24.485 and the Decrees No. 540/95 they ordered the creation of the Deposit Guarantee Insurance System with the purpose of covering the risk of bank deposits in addition to the system of privileges and protection established by the Financial Institutions Law. By Communication "A" 7661 the BCRA established from 1° de January of 2023 the guaranteed cap for deposits in local currency and/or in foreign currency in 6.000 (previously was 1.500). Likewise, through Communication "A" 7985, effective as of April 1, 2024, the limit was increased to 25,000.

Through Communication "A" 6460 the BCRA established, effective as of 24 February 2018, the exclusion of demand deposits in which interest rates higher than the reference rates are agreed upon, and time deposits and investments that exceed 1,3 times that rate or the reference rate plus 5 percentage points (the higher of both). They will also be excluded when these interest rate limits are circumvented by incentives or additional compensation.

The monthly contribution that financial entities must make to the Fund is 0.015%, calculated on the monthly average of the relevant deposits. In addition to the regular contribution, entities must make an additional differentiated contribution according to the result obtained from the weighting of numerous factors.

As of 31 of December of 2025 and 2024, the charge for Contribution to the Deposit Guarantee Fund amounts to 4.428.393 and 4.338.708 respectively and is included under "Other operating expenses" at each date (Note 23).

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### 31.2. Financial assets pledged as collateral

The details of financial assets pledged as collateral as of each date are disclosed:

	31/12/2025	31/12/2024
<b>Banco Hipotecario</b>		
Special guarantee accounts at BCRA linked to electronic clearing houses	27.352.998	32.469.849
Cash, government securities and instruments issued by BCRA as collateral for OCT ROFEX transactions	12.650.000	3.615.119
Government securities and instruments issued by BCRA as collateral for transactions with A3 Mercados and BYMA	17.141.310	2.901.578
Cash and deposits as collateral for transactions with A3 Mercados	1.100	1.447
Cash and guarantee deposits related to Visa credit card operations	14.248.097	11.164.618
Cash and guarantee deposits for office and commercial premises rentals	24.794	20.291
Cash and guarantee deposits for attachments	1.826	2.198
Government securities pledged for repos and guarantees	62.348.643	233.674.548
	<b>133.768.768</b>	<b>283.849.648</b>
<b>BACS</b>		
Special guarantee accounts at BCRA linked to electronic clearing houses	84.737	79.545
Government securities and pesos as collateral for transactions with A3 Mercados, MAV and BYMA	2.494.040	12.961.882
	<b>2.578.777</b>	<b>13.041.427</b>
<b>BHN Inversión</b>		
Government securities pledged for repos and guarantees	332.351.812	-
	<b>332.351.812</b>	-
<b>Financial Trusts CHA IX to XIV</b>		
Guarantee Funds	-	162.165
	-	<b>162.165</b>
<b>Total</b>	<b>468.699.357</b>	<b>297.053.240</b>

### 31.3. Fiduciary Activities

The Group acts as trustee, trustor or trustee in the trusts detailed below:

a) Acting as Trustee

#### ARGENTINE CREDIT PROGRAM OF THE BICENTENNIAL FOR SINGLE AND FAMILY HOUSING (Pro.Cre.Ar.)

On June 12, 2012, the National Executive Branch, through Decree No. 902, resolved to create a Public Trust Fund called Programa Crédito Argentino del Bicentenario para la Vivienda Única Familiar Pro.Cre.Ar.). On that date, the Bank's Board of Directors approved participation as trustee of the fund.

On July 18, 2012, the Administrative and Financial Trust "PROCREAR" was established between the National Government as Trustor and Banco Hipotecario S.A. as Trustee, to which the trust assets are transferred as underlying assets.

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The Trust was created with the sole, exclusive, and irrevocable purpose of: (i) managing the trust estate in order to facilitate access to home ownership for the population and the generation of employment as economic and social development policies, in compliance with the statements and objectives of Decree No. 902, ii) the application by the Trustee of the net proceeds from the placement of Debt Securities (VRD) and the cash contributions from the National State to the origination of loans for housing construction in accordance with the provisions of Decree No. 902 and the credit lines; and iii) the repayment of the trust securities, in accordance with the terms of the trust agreement and the Trust Law.

The main obligations of the Trustee, notwithstanding those established by the Trust Law and the Commercial Code, are as follows:

- Comply with the obligations of the Trust Agreement and with the instructions issued by the Executive Committee.
- Conduct the functions corresponding to it as Trustee, acting with the loyalty, diligence, and prudence of a good businessman, who acts based on the trust placed in him.
- Exercise the powers granted under the Contract, preserving the Trust Estate.
- Use the Trust Equity for lawful purposes, in accordance with the provisions of the Agreement and as instructed by the Executive Committee.
- Identify the Trust Assets and record them separately in an accounting system independent from its own assets and from assets corresponding to other trusts that it has or may have because of its operations.
- Prepare the Financial Statements of the Trust, engage the corresponding audits, and comply with the reporting requirements that may be applicable.
- Ensure the Trust Estate against risks that may affect its integrity.
- Invest or reinvest the Trust's funds, in accordance with the provisions of the Agreement and the instructions given by the Executive Committee.

On November 12, 2024, through Decree No. 1018/2024, the National Executive Branch ordered the dissolution of the Public Trust Fund called Programa Crédito Argentino del Bicentenario para la vivienda única familiar (Pro.Cre.Ar.), and, therefore, the repeal of Decree No. 902 dated June 12, 2012.

Likewise, it establishes that the Ministry of Economy will carry out all necessary actions for the liquidation of the Public Trust Fund, will dispose of and manage movable and immovable assets, and will enter into an agreement with Banco Hipotecario S.A. for the continuation of the management of the loans under the same remuneration conditions established in the Trust Agreement signed on July 18, 2012.

It is also established that, for liquidation aspects not provided for in Decree No. 1010/2024 or in the Trust Agreement signed on July 18, 2012, the guidelines set forth in Decree No. 695/2024 and in Ministry of Economy Resolution No. 796/24 shall apply. The latter assigns the handling of judicial proceedings related to operations carried out under the Trust to the organizational unit of the permanent legal service of the National State, as designated by the Legal and Administrative Secretariat of the Ministry of Economy.

In relation to liabilities, it is established that outstanding monetary obligations or those arising during the liquidation process will be settled with funds obtained from the collection of granted loans, or from the proceeds of the sale of real estate, as they are credited to the corresponding accounts, respecting the order of priority provided for in the Trust Agreement signed on July 18, 2012.

The Ministry of Economy, with prior intervention from the National Appraisal Tribunal, may authorize the transfer of real estate or units to Provinces, Municipalities, the Autonomous City of Buenos Aires, Housing Institutes, and other agencies of the National Government. If the respective properties were contributed by Provinces, Municipalities, or others, their total or partial restitution may be agreed in favor of the original contributor.

The real estate properties held in trust by Banco Hipotecario S.A., in its capacity as trustee, not allocated to projects with current construction contracts, will be transferred to the State Property Administration Agency (AABE).

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Finally, the Decree establishes that the Ministry of Economy will issue the operational and supplementary regulations necessary for the optimal implementation of said decree. In this regard, on June 6, 2025, the Ministry of Economy issued Resolution No. 764/2025, by which:

- 1) The liquidation of the fund is entrusted to the Secretariat of Public Works of the Ministry of Economy, including the administration of movable and immovable property and the regularization of ownership, authorizing it to execute the relevant legal acts.
- 2) A Mandate Contract model is approved with Banco Hipotecario S.A. for the management of individual loans.
- 3) The National Directorate of Asset Standardization, under the Undersecretariat of Administration and Asset Standardization of the Legal and Administrative Secretariat, is entrusted with the adoption of the necessary measures and the execution of the relevant legal acts to comply with the provisions of the Contract mentioned in the previous point.
- 4) It is established that said National Directorate shall instruct Banco Hipotecario S.A. to transfer to the National Treasury the liquid amounts resulting from the collection management entrusted to said bank, after deduction of its remuneration, as well as the expenses incurred within the framework of the Agreement and those arising from the measures adopted by the Secretariat of Public Works. It may also instruct it to proceed with the sale of credit portfolios whose collection yield is less than forty percent (40%) of the total amount to be collected through the collection management in the relevant period.
- 5) It is established that, in compliance with Article 6 of Decree No. 1018/2024, the properties that were held in trust by Banco Hipotecario S.A., in its capacity as trustee, which were not subject to a works lease contract that was executed in whole or in part while Decree No. 902 dated June 12, 2012 and its amendments were in force, shall be transferred to AABE. Such transfer shall be perfected through agreements to be entered into between Banco Hipotecario S.A., AABE, and the Secretariat of Public Works.
- 6) The Legal Sub secretariat of the Legal and Administrative Secretariat of the Ministry of Economy is entrusted with managing the judicial contingencies of the Pro.Cre.Ar Program through the organizational units of the permanent legal service designated by said Sub secretariat.

On July 3, 2025, the Mandate Agreement was signed with Banco Hipotecario S.A. for the management of individual loans. Within the framework of the Agreement, the Bank shall act under the instructions of the Dirección Nacional de Normalización Patrimonial and must submit monthly collection reports and comply with the directives of the Ministry of Economy.

On August 25, 2025, the Mandate Agreement for the administration and disposal of the movable and immovable assets existing in the Trust, as referred to in Article 4 of Decree No. 1018/2024, was executed between the Secretariat of Public Works of the Ministry of Economy, as Principal, and Banco Hipotecario S.A., as Agent.

As shown in the Statement of Financial Position as of 31 December 2025, the Trust's equity position is as follows:

- Assets: 3.479.882.043
- Liabilities: 65.993.828
- Equity: 3.413.888.215

As of December 31, 2025, the active portfolio of the PRO.CRE.AR. Administrative and Financial Trust consists of 149,628 mortgage loans for the construction of single, permanent family homes, 72,289 personal loans, and one wholesale loan. The amount disbursed for construction as of that date totals 2,642,967,551, 38,310,273 and 32,318,281, respectively. The funds committed to be disbursed amount to 7,596,004. The terms of these loans vary depending on the family income segment.

## **OTHER FINANCIAL TRUSTS**

BACS acts as trustee of the financial trusts Waynimóvil I (liquidated), Waynimóvil II (liquidated), Waynimóvil III (liquidated),

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Waynimóvil IV (liquidated), Waynimóvil V (liquidated), Waynimóvil VI (liquidated), Waynimóvil VII (liquidated), Waynimóvil VIII, Waynimóvil IX, Waynimóvil X, Waynimóvil XI and Kavak Argentina Guarantee Trust Tranche I.

b) Acting as Trustor

**GLOBAL TRUST SECURITIES PROGRAM HIPOTECARIO MULTIACTIVOS**

“Fideicomiso Financiero CHA UVA Serie I” is a financial trust established pursuant to the Trust Agreement dated April 23, 2018, entered between the Bank as trustor and TMF Trust Company (Argentina) S.A., as trustee. Once the mortgage loans are transferred to the trustee, the trustee proceeds to issue the corresponding debt securities and participation certificates and to settle, with the proceeds from the placement, the amount of the loans assigned by the Bank. The trust assets constitute a separate estate from the assets of the trustee and the trustor. As of December 31, 2025, the only series of the program is as follows:

	Debt Securities Class A	Debt Securities Class B	Participation Certificates	Total
<b>CHA UVA Serie I - Emission 23.04.2018</b>				
Nominal value in thousands of UVA	8.645	5.763	4.802	19.210

Likewise, BACS acts as substitute administrator.

**GLOBAL TRUST SECURITIES PROGRAM “CEDULAS HIPOTECARIAS ARGENTINAS”**

The Bank has entered into various financial trust agreements whereby, in its capacity as trustor, it transfers the fiduciary ownership of mortgage loans from its loan portfolio to various financial entities acting as trustees. Once the mortgage loans have been transferred to the trustee, the latter proceeds to issue the corresponding debt securities and participation certificates and to settle, with the proceeds from the placement, the amount of the loans assigned by the Bank. The trust assets constitute a separate estate from the assets of the trustee and the trustor.

The trustee is responsible for managing the previously established trust funds in accordance with the specifications contained in the trust agreement.

During 2004, the Bank created a Global Fiduciary Securities Program “CEDULAS HIPOTECARIAS ARGENTINAS” for the securitization of individual housing loans secured by mortgages for a nominal value of up to 500,000, which was authorized by Resolution No. 14814 dated June 3, 2004, by the CNV. A total of fourteen Financial Trusts Cédulas Hipotecarias Argentinas (CHA) were established, all of which, as of December 31, 2025 are liquidated pursuant to the decision made at the General Meeting of Fiduciary Debt Security Holders held on June 30, 2025, es IX to XIV. At the aforementioned meeting, the proposal made by Banco Hipotecario in its capacity as trustor and holder of 100% of the participation certificates of said series was accepted, to make a capital contribution sufficient to cover all expenses necessary for the early liquidation of the Trusts due to the insufficiency of funds to meet payment services to the holders of the fiduciary debt securities and other operating expenses of the Trusts arising in the early liquidation process.

In these trusts, BACS functioned as Organizer and performed the role of General Administrator.

**DEL PLATA BUILDING TRUST**

Banco Hipotecario S.A. owned a building in downtown Buenos Aires called "Edificio del Plata" (EDP), which was previously classified as "investment property."

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On November 10, 2023, a Trust Agreement at cost was signed for the development of the remodeling project of the Edificio del Plata which consists of the construction of residential units, commercial premises (for gastronomic use), and complementary parking spaces, with IRSA Inversiones y Representaciones S.A. acting as the Money Trustor and Developer.

On December 4, 2023, Banco Hipotecario S.A. signed an Adhesion Agreement to the “Edificio del Plata” Trust in its capacity as Land Trustor and finally, on December 28, 2023, the deed of transfer of ownership of the property and the assignment of rights as a contribution to the Trust was signed, thus fulfilling the integration of 100% of its contribution and obtaining in exchange the right to the proceeds from the sale of the functional units representing 28.5% of the project.

An Executive Committee has been established to manage the Trust, composed of the Developer, the Bank, and two Trustors (other than the Developer). Decisions are made unanimously; in the absence of agreement, they are made by majority vote, with each member entitled to one vote, regardless of their respective interests. In the event of a tie, the Developer's vote counts twice.

The transfer price of the building was calculated at its market value, according to the appraisal report issued by Newmark, external appraiser, dated December 27, 2023, which was considered the cost value of the Bank's interest in EDP Trust and was recognized under the line item “Investment in associates and joint ventures”. The Bank's interest in EDP Trust is calculated at 28.5% of the estimated sale price of the housing units and other real estate properties, which amounted to 91,683,236 as of December 31, 2025.

#### **31.4. Compliance with requirements established by the Comisión Nacional de Valores.**

##### **Document storage**

In compliance with the requirements of CNV General Resolution No. 629, Banco Hipotecario S.A. reports that the documentation stored externally is kept at the facilities of Bank S.A., located at Carlos Pellegrini 1401 (Avellaneda).

##### **Capital Markets Law**

###### Banco Hipotecario

Based on the provisions of the Capital Markets Law No. 26,831 and CNV regulations, the Bank is registered under the following roles: (i) Collective Investment Products Agent - Financial Trustee No. 57, ii) Settlement and Clearing Agent and Comprehensive Trading Agent (“ALyC”) No. 40, and iii) Placement and Distribution Agent of Mutual Funds Investment (ACyD FCI) No. 12. Additionally, in its capacity as ALyC, the Bank is registered in the following CNV-authorized markets: (i) Bolsas y Mercados Argentinos S.A. (BYMA), ii) A3 Mercados.

In relation to the registration as Collective Investment Products Agent – Financial Trustee, CNV Resolution No. 795 establishes that a minimum equity of 950,000 acquisition value units (UVA) (1,622,401 as of 31 December 2025) must be permanently maintained.

General Resolution No. 821 of the CNV establishes that ALyC must permanently maintain a minimum equity of 470,350 UVA (803,259 as of 31 December 2025).

CNV General Resolution No. 919 establishes that ACyD FCI must permanently maintain a minimum equity of 16,350 UVA (27,922 as of 31 December 2025).

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Equity must be derived from its quarterly and annual financial statements. Conversely, at least 50% of the minimum equity amount must be invested in eligible assets indicated in Annex I of Chapter I, Title VI of CNV 2013 Regulations.

In the case of companies with more than one license, the minimum total equity shall be equal to the amount resulting from adding to the minimum equity required for the highest category, 50% of each of the minimum equity values required for the additional categories in which registration is requested.

In accordance with the above, the minimum required equity amounts to 1,193,350 UVA (2,037.991 as of 31 of December of 2025) and the minimum required counterparty amounts to 718.350 UVA (1,226.791 as of 31 of December of 2025). As of 31 of December of 2025, the Bank has equity that exceeds the minimum requirements established by the regulatory authority and is duly integrated.

Based on this, the liquid counterparty is identified through government securities recorded at fair value and BCRA account balances according to the following details:

Concept	CV Species	Quantity	Quotation	Valuation in local currency	Valuation in UVA
Government Security Público GD38	81090	2.000.000	1.223	2.446.800.000	1.432.729
Cash and Deposits in Banks - B.C.R.A.	-	-	-	394.834.618.227	231.196.235
<b>Total</b>					<b>232.628.964</b>

#### BACS

Pursuant to the Capital Markets Law No. 26,831 and CNV Regulations, BACS is registered under the following roles: (i) Collective Investment Products Agent - Financial Trustee No. 55, (ii) Settlement and Clearing Agent and Comprehensive Trading Agent ("ALyC") No. 25 and (iii) Collective Investment Products Custodian Agent for FCI No. 24.

In its capacity as ALyC, the Bank is registered in the following markets authorized by the CNV: (i) Bolsas y Mercados Argentinos S.A. (BYMA), (ii) Mercado Abierto Electrónico S.A. (MAE), Mercado Argentino de Valores S.A. (MAV), and (iii) ROFEX S.A.

The minimum required equity for BACS is the sum of the minimum required equity for the category of Collective Investment Product Agent - Financial Trustee plus 50% of the minimum required equity for ALyC. Consequently, BACS must permanently maintain net liquid equity of 1,185,175 UVA (2,024,030 as of December 31, 2025). As of December 31, 2025, the Entity has equity exceeding the minimum requirements established by the supervisory authority.

The minimum liquid counterparty required by CNV regulations as of 31 of December of 2025 is 710,175 UVA (1,212.830 to the thirty-one as of December of 2025). It is composed as follows:

Concept	CV Species	Quantity	Quotation	Valuation in local currency	Valuation in UVA
Government Security TX26	5925	120.000.000	11,535	1.384.200.000	810.521

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Additionally, BACS Administradora de Activos S.A.(BACSSA), in accordance with General Resolution No. 792, as a Management Company is required to hold 150,000 UVAs and must increase this amount by a fund equivalent to 20,000 UVAs for each additional fund it manages.

In relation to the registration of BACSSA as a Comprehensive Settlement and Clearing Agent (ALYC) before the National Securities Commission, the provisions of Articles 13 and 15 of Title VII, Chapter II of CNV 2013 Regulations must be observed regarding the minimum equity requirements, which must amount to 470,350 UVAs.

Regarding the registration of BACSSA as Comprehensive Placement and Distribution Agent of Mutual Funds (ACyDI FCI), the requirements set forth in Article 23 of Section VI, Chapter II, Title V of CNV 2013 Regulations must be fulfilled regarding the minimum required equity, which must amount to 170,000 UVAs.

In accordance with the above, the minimum required equity for BACSSA is the sum of the minimum required equity for mutual fund management companies, plus 50% of the minimum required equity for the ALyC category, plus 50% of the minimum required equity for the ACyDI category. As of December 31, 2025, the minimum required equity amounts to 1,486,076 and the minimum required counterparty amounts to 1,016,434. The Company has equity that exceeds the minimum requirements established by the regulatory authority.

The liquid counterparty is comprised as detailed below as of 31 December 2025, in compliance with the minimum requirements established by CNV regulations 2025:

Denomination	Quantity	Quotation in pesos	Balance as of 12/31/2025 in thousands of pesos
TORONTO TRUST BALANCEADO FCI - CLASS B	266.249.944	3,44	915.900
TORONTO TRUST AHORRO FCI – CLASE B	2.925.648	51,27	150.000
TORONTO TRUST SPECIAL OPPORTUNITIES FCI – CLASS B	196.536	2.533,39	497.902
BONO REP. ARGENTINA USD STEP UP 2030	235.355	999,50	235.237
Demand accounts with local and foreign banks			76.829
<b>Total</b>			<b>1.875.868</b>

**31.5. Accounts identifying minimum cash compliance.**

The concepts computed by the Bank for the integration of the minimum cash requirement (as provided by the regulations of the BCRA in this matter) and the corresponding average balances as of 31 as of December of 2025 are as follows:

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	Pesos (*)	US Dollars	Argentine Republic USD STEP UP Bonds 2035 - Maturity 07.09.2035	Republic of Argentina STEP Up Bonds 2030 Maturity. 09.07.2030	BONOS REP ARG USD STEP UP 2035	REP ARG USD STEP UP BONDS 2038
	(in thousands of the corresponding currency)					
Current accounts at BCRA	264.029.541	106.106	-	-	-	-
Special accounts / Acc special accounts at BCRA	22.555.139	3.753	-	-	-	-
Integration \$ Securities government	312.521.882	-	-	-	-	-
CRYL Account	-	-	1.816	441	3.560	1.389
<b>Total Integration</b>	<b>599.106.562</b>	<b>109.859</b>	<b>1.816</b>	<b>441</b>	<b>3.560</b>	<b>1.389</b>
<b>Total Requirement</b>	<b>604.907.825</b>	<b>109.974</b>	<b>148</b>	<b>95</b>	<b>111</b>	<b>22</b>
Requirement deductions (various)	6.601.461	-	-	-	-	-
Transfer of integration previous month	-	115	-	-	-	-
<b>Monthly Position</b>	<b>800.198</b>	<b>-</b>	<b>1.668</b>	<b>346</b>	<b>3.449</b>	<b>1.367</b>

(\*) In accordance with current regulations, the minimum cash requirement regime in pesos is determined daily. However, for better comparability, average balances are presented in the preceding table.

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### **31.6. Sanctions imposed on the financial institution and proceedings initiated by the BCRA and other regulators.**

#### **I – Summaries in substantiation in administrative proceedings**

1. On November 23, 2023, Banco Hipotecario S.A. was notified that, by Resolution No. 90/23 dated March 28, 2023, the Superintendent of Financial and Exchange Entities ordered the initiation of summary proceeding No. 8023, File No. 381/204/23 titled Banco Hipotecario S.A. and others, pursuant to Article 8 of the Regimen Penal Cambiario No. 19,359 (t.o. by Decree No. 480/95). This summary proceeding was also initiated against Ms. Nora Edith Zylberlicht, Messrs. Manuel Juan Luciano Herrera Grazioli, Tomás Godino, Martín Ignacio Diez, Pedro Matías Ballester, Mauricio Elías Wior, and Jacobo Julio Dreizzen. The reason for the summary proceeding was alleged non-compliance with item 1 of Communication "A" 6815, amendments and supplements issued by the B.C.R.A., item 7.a) of Communication "A" 7106, amendments and supplements issued by the B.C.R.A., and items 1.2 and 3.13.1 of the Consolidated Text of Foreign Exchange and External Transactions.

On April 16, 2025, the closing argument regarding the evidence produced was submitted to the BCRA.

2. On May 22, 2024, the Revenue Agency of the Province of Buenos Aires notified the initiation of a summary proceeding in accordance with Articles 113, 68, and 69 of the Fiscal Code of said Province, against the taxpayer "Tarshop S.A." CUIT No. 30-68523167-7, for which Banco Hipotecario S.A. is the legal successor by virtue of the merger by absorption agreement dated September 2, 2019, due to an alleged omission in the payment of the Gross Income Tax corresponding to the 2018 fiscal period. Furthermore, it is established that Messrs. Fernando Sergio Rubín, Mauricio Elías Wior, Eduardo Sergio Elsztein, Saúl Zang, and Gustavo Daniel Efkhanián are deemed "prima facie" jointly and unlimitedly liable with the taxpayer.

Once the summary stage was completed, on November 2, 2024, TARSHOP S.A. and the other parties involved were notified of the resolution by which a total amount of fines of \$11,933,031.30 was determined ex officio.

On December 19, 2024, the corresponding Appeal was filed before the Tax Appeals Court of the Province of Buenos Aires. On September 10, 2025, the Tax Authority replied to the notice, and it was considered as answered.

3. On August 22, 2024, Rentas de Córdoba notified the taxpayer "Banco Hipotecario S.A." of the summary proceedings provided for in Article 97 of the C.T.P., for the alleged commission of violations sanctioned under the tax regulations detailed below:

- Formal Duties: The administrative records show violations of the provisions of Article 50, subsection 5) of the C.T.P., which are evidenced by the following facts:

- Partial non-compliance with Requirement No. 33159, notified on January 25, 2024, as recorded in Non-compliance Record No. 22809 dated March 22, 2024.

- Partial non-compliance with Requirement No. 34258, notified on April 19, 2024, as recorded in Non-compliance Record No. 23274 dated May 10, 2024.

- Substantial Duties: Alleged fraud violation, as provided in Article 87, subsection one of the C.T.P., for the fiscal years 2022 and 2023 reflected in the month of December of each year, upon verification of the circumstance described in Article 94, subsection two of the C.T.P., materialized in the act of

- Having settled and declared the Gross Income Tax inaccurately, as evidenced by the provisions of the Multilateral Agreement and the C.T.P., and, consequently, has paid less of the tax in question.

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It was stated that, pursuant to Articles 36, 37 (section 3), 40, and 101 of the C.T.P., joint and several liability for the fulfillment of the obligations arising from the Official Determination process indicated in point I, as well as the Summary Proceedings mentioned in section II, is to be extended to the Directors Elsztain Eduardo Sergio, Zang Saúl, Perez Alberto Ramón Rafael, Ruete Rodrigo María, Viotti Rogello Pedro, Iturrez Ada Rosa del Valle, Wior Mauricio Elías, Viñes Ernesto Manuel, Vergara del Carril Pablo Daniel, Elsztain Daniel Ricardo, Zylberlicht Nora Edith, all of them for the entire audited fiscal period; and Directors Reznik Gabriel Adolfo Gregorio and Dreizzen Jacobo Julio, both for the 2022 period, and Directors Gaivironsky Matías Ivan and Bendersky Nicolas, both for the 2023 period.

On September 11, 2024, the response to the notice was submitted.

On January 3, 2025, a notification from Rentas was received informing of the resolution approving the tax assessment made to the Bank. As of the date of issuance of these financial statements, the Bank has settled the debt.

## **II – Sums in judicial proceedings**

1. On August 30, 2019, the Bank was notified of Resolution No. 250/2019, by virtue of which the Superintendent of Financial and Exchange Entities decided to initiate a financial summary proceeding against Banco Hipotecario S.A. and Messrs. Eduardo Sergio Elsztain, Mario Blejer, Saúl Zang, Fernando Recalde, Ernesto Manuel Viñes, Carlos Bernardo Pisula, Jacobo Julio Dreizzen, Mauricio Elías Wior, Adolfo Gregorio Reznik, Martin Juan Lanfranco, Juan Rubén Jure, Francisco Guillermo Susmel, Pablo Daniel Vergara Del Carril, Nora Edith Zylberlicht, Ricardo Flammini, Francisco Daniel Gonzalez, José Daniel Abelovich, Marcelo Héctor Fuxman, Gabriel Andrés Carretero, Manuel Juan Luciano Herrera Grazioli, Mariano Cané de Estrada, Lorena Cecilia Morchón and Ana María Lemmi, due to the fact that, prima facie, it was considered that earnings may have been distributed without having the additional capital margins required by the applicable regulations for such distribution, and without prior authorization from the Superintendent of Financial and Exchange Entities; in violation of Section 4.1 of Communication “A” 5827 and 6.3 of Communication “A” 6464.

Once the summary stage was completed, on August 17, 2021, the Superintendent of Financial and Exchange Entities of the BCRA issued Resolution No. 116/2021, which decided: to reprimand Messrs. Blejer and Zylberlich; to impose a fine on BHSA of 11,700 and fines of various amounts on the rest of the defendants, for a total of 21,487.

This Resolution was notified to BHSA on September 24, 2021, and an appeal was filed on October 19, 2021, pursuant to Article 42 of the Financial Institutions Law No. 21,526.

On May 5, 2023, the Administrative Litigation Chamber issued a ruling dismissing the grievances and confirming the BCRA's resolution. An Extraordinary Federal Appeal was filed against this resolution, which was declared inadmissible by the CSJN pursuant to Article 280 of the CPCCN, with costs.

As to the date of these financial statements financially, the fees were settled fees but have not yet been paid.

2. On October 31, 2014, the Bank was notified of Resolution No. 685 dated 10/29/14 issued by the Superintendent of Financial and Exchange Entities in the proceedings related to Financial Summary No. 1320, in which the Bank and its authorities were charged with alleged violations of regulations regarding assistance to the Non-Financial Public Sector, excesses in the credit risk segmentation limits with the non-financial public sector, excesses in the allocation of assets as collateral, deficiencies regarding minimum capital requirements, and objections to the accounting treatment due to the operation “Cer Swap Linked to PG08 and External Debt”; and, on the other hand, delays were charged in the communication of the appointment of new directors and delays in providing documentation related to the new directors elected by the assemblies.

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Through the Resolution, a fine of 4,040 was imposed on Banco Hipotecario S.A., and individual fines were imposed on directors and statutory auditors, as well as certain managers, which amounted to 51,582.

Against the sanctioning measure, Banco Hipotecario S.A. and the other affected parties filed, on November 25, 2014, the appeal provided for in Article 42 of the Financial Institutions Law, which was forwarded by the BCRA to the National Chamber of Appeals in Administrative Litigation, and was assigned to Chamber I of said Court. Likewise, and before the same Chamber, the autonomous precautionary measures filed by the Bank and the sanctioned individuals in response to the tax enforcement actions initiated by the BCRA for the collection of fines were assigned on December 30, 2014.

Upon becoming aware of the resolution issued on June 30, 2016 by the Federal Chamber, which rejected the precautionary measures requested by the Bank and the involved officers, and with the purpose of avoiding further conflicts and financial losses that could arise from the enforcement actions of the fines, the Bank's Executive Committee resolved to apply the indemnity regime with respect to the directors, senior staff, and statutory auditors, which, as a supplement to the amounts not covered by the D&O insurance policy, was approved by the Bank's Board of Directors in its meetings held on August 2, 2002 and May 8, 2013, providing for the deposit of the amounts of the fines.

Such deposit, including the amount corresponding to the economic sanction imposed on the Bank and the respective legal costs, represented a total sum of 57,672, of which 53,632 were recognized as a loss for the fiscal year ended December 31, 2015, and 4,040 were provisioned in the fiscal year ended December 31, 2014.

On February 22, 2019, it was acknowledged that Chamber I of the Federal Administrative Litigation Court partially granted the appeal filed by BHS and its directors, ordering the return of the proceedings to the BCRA so that, within sixty days, it determines and substantiates the amount of the sanctions imposed.

After various incidents, on July 5, 2023, the BCRA issued Resolution No. 198/2023, through which it adjusted the fines originally imposed, maintaining the original amount of the fine applied to Banco Hipotecario and reducing the fines imposed on the sanctioned officers.

As of the date of issuance of these financial statements, the fees of the attorneys involved in the various judicial instances were regulated and paid.

3. On November 25, 2014, Tarshop S.A.U. was notified by the Financial Information Unit of the commencement of summary proceedings identified under Resolution No. 234/14 for the possible commission of formal violations arising from the alleged non-compliance with Article 21, subsection a), of Law No. 25,246 and UIF Resolutions No. 27/11 and 2/12. Within this framework, Tarshop S.A.U., its Compliance Officer, and the Directors in office at that time were summoned to submit their defense. Based on precedents recorded at the UIF in similar cases, provisions amounting to \$360 were duly recognized during the year ended December 31, 2016. On May 4, 2018, the Company was notified that the UIF had decided to impose a lower fine, which was appealed at various instances; however, the fine was upheld. As of September 2, 2019, the merger date of Tarshop S.A.U. with Banco Hipotecario S.A., all assets, rights, and obligations of Tarshop S.A.U. were transferred to the Bank in its capacity as the acquiring or absorbing company.

As of the date of issuance of these financial statements financial, only the regulation of the UIF lawyers' fees for the tasks performed before the CSJN remains pending, as well as the payment of those fees and those regulated by Chamber V upon rejecting the appeal.

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### **31.7. Restrictions on the distribution of profits**

BCRA regulations require that 20% of net income for the period, after any adjustments from prior periods, be allocated to the legal reserve, if applicable.

In accordance with the conditions established by the BCRA, profits may only be distributed to the extent that there are positive results after deducting, off the books, from retained earnings the amounts of statutory legal and/or special reserves whose constitution is mandatory the following items: the difference between the book value and the market value of government debt instruments and/or BCRA monetary regulation instruments measured at amortized cost, amounts capitalized due to judicial causes related to deposits, the result from the revaluation of property plant equipment and intangibles, and investment properties, among other items.

On the other hand, the Bank must verify that, after the proposed distribution of earnings is made, a capital conservation buffer over its risk-weighted assets is maintained, which is additional to the minimum capital requirement established by regulations and must be covered with net common equity Tier 1 capital, net of deductible items.

Additionally, to distribute profits, it will be required to comply with the minimum capital technical ratio, which for these purposes will be determined by excluding assets and retaining the concepts mentioned above. Likewise, existing exemptions regarding minimum capital requirement and/or minimum capital position will not be considered.

Since January 2016, the BCRA has established that an additional capital conservation buffer must be maintained, in addition to the minimum capital requirement, equivalent to 2.5% of risk-weighted assets. This buffer must be composed exclusively of net common equity Tier 1 capital, net of deductible items. The distribution of earnings will be limited when the level and composition of the Entity's computable equity (RPC) places it within the capital conservation buffer range.

Currently, financial institutions must obtain prior authorization from the BCRA for the distribution of their earnings.

On March 21, 2024, through Communication "A" 7984, it was established until December 31, 2024, the distribution of up to 60% of the amount that would have corresponded by applying the provisions of section 6 of the regulations on "Distribution of Earnings." Through Communication "A" 7997 dated April 30, 2024, it was established that the distribution may be made in three equal, monthly, and consecutive installments.

Subsequently, on March 13, 2025, Communication "A" 8214 was issued, which established, until December 31, 2025, the distribution of up to 60% of the amount that would have resulted from applying the provisions of section 6 of the regulations on "Distribution of Earnings", in 10 equal, monthly, and consecutive installments.

In accordance with the regulations established by the CNV, the Shareholders' Meeting considered the annual financial statements and resolved on the treatment to be given to the Entity's accumulated results (See Note 3.4).

### **31.8. Capital management and transparency policy regarding Corporate Governance**

The Bank recognizes the importance for institutions to have a Corporate Governance System that guides the structure and operation of their corporate bodies in the interest of the company, its shareholders, depositors, investors, and the public.

The Bank's Corporate Governance System is conceived as a dynamic process based on the evolution of the Entity, the results achieved during its development, the regulations that may be established, and the recommendations made regarding market best practices adapted to its social reality.

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In this regard, the Bank's Corporate Governance encompasses the current legal regulations, the corporate bylaws, and the Corporate Governance Code, which regulate matters related to the operation of the Entity, Shareholders' Meetings, the Board of Directors, General Management, Senior Management, and Committees, as well as the members of the Entity and its relationships with subsidiaries.

On the other hand, the Bank's Corporate Governance System includes internal conduct regulations contained in the Code of Ethics, which enshrine the ethical principles and guidelines that must govern the actions of its directors, managers, and employees.

#### **1) Board Structure:**

The Board of Directors of Banco Hipotecario, in accordance with the provisions of Article 21 of Law No. 24,855 and the corporate bylaws, is composed of thirteen regular members, who are appointed for a term of two fiscal years by the class shareholders' meetings and may be re-elected indefinitely and in a staggered manner. Each class of shares appoints a number of alternate directors equal to or less than the number of regular directors it is entitled to appoint.

To join the Board of Directors of Banco, the individual must not be subject to the disqualifications established in Article 264 of Law No. 19,550 and Article 10 of Law No. 21,526 and must have prior experience in financial activities. The position cannot be assumed until authorized by BCRA.

The BCRA examines the background of directors, considering their suitability and experience for the position, based on (i) their performance record in financial activity and/or ii) their professional qualifications and history in public or private functions in relevant subjects or areas for the commercial profile of Banco. Furthermore, BCRA regulations require that, at the time of the Board's training, at least two-thirds of all directors demonstrate experience related to financial activity.

The directors are appointed by majority vote at meetings of each class of ordinary shares, as follows:

- a) Class A elects two regular directors and two alternate directors.
- b) Class C elects one regular director and one alternate director if Class C shares more than 3% of the issued share capital at the time of the call for the respective Shareholders' Meeting.
- c) the election of the remaining regular and alternate directors to complete the thirteen members is the responsibility of Class D. If, for any reason, Class C lacks or loses its rights to elect or participate in the election of directors, such class may vote together with Class D shares at the Special Meeting of the latter convened for the election of directors.

The classes of common shares are allocated as follows:

Class A shares belong to the National Government (or the fiduciary agents it designates), which exercises its political rights.

Class C shares intended to be initially offered to legal entities whose purpose is the development of activities related to housing construction or real estate activity, (whose political rights, until they are transferred, are exercised by the National Government.

Class D shares are those transferred in full ownership to private capital. Class D shares will not change class if they are eventually subscribed or acquired by the National State or another legal entity of a public nature.

The directors elected for the first time by the special meetings of classes A and C (while their political rights are exercised by the National State), whose appointments depend on an act of the National Executive Power in the case of class A

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directors, may assume their positions and perform their duties on a provisional basis, ad referendum of the relevant resolution issued by the BCRA, without prejudice to the validity of the acts in which they participate during that period.

The Board of Directors considers it appropriate, for the purpose of strengthening objectivity in decision-making and preventing conflicts of interest, that some of its members hold the status of independent director. To be nominated as an independent director, the conditions established in Law 19,550, Law 26,831, CNV regulations, and BCRA regulations must be met.

On the other hand, the Bank's Supervisory Committee, in accordance with the provisions of Law 19,550 and the Social Statute, is composed of a committee consisting of 4 regular auditors and 4 alternates, of which 3 of the regular auditors and 3 of the alternates are appointed by the holders of class D and C shares, voting in the class meeting for this purpose as members of a single class, and 1 regular auditor and 1 alternate are appointed by the holders of class A shares. When class C shares do not represent 3% of the share capital, the Entity will reduce the number of auditors to three regular and three alternates. Of these, two regular auditors and two alternates will be appointed by class C and D shares, voting in the class meeting for this purpose as members of a single class, and one regular auditor and one alternate by class A shares. Due to the election of auditors by classes, if the existence of share classes is maintained, it will not be applicable to the Company the election of auditors by cumulative voting. Auditors will be elected for a term of 2 years; however, they will remain in office until replaced. Likewise, their duties and powers are established in Article 293 of the General Companies Law.

#### **Board Committees:**

The Bank's bylaws provide for the operation of an Executive Committee; furthermore, the Board of Directors has approved the establishment of various committees composed of directors, whose missions are described below:

##### Executive Committee:

The general purpose of the Executive Committee is to oversee the ordinary course of the Bank's business.

##### Product Governance Committee:

The Product Governance Committee aims to evaluate, approve, and submit for consideration by the Board of Directors new products, channels, services, and significant modifications to existing ones, ensuring their alignment with the institutional strategy, Business Plan, the risk appetite, and tolerance defined by the Entity, and the current BCRA regulations. Additionally, it is responsible for ensuring that the implementation of these initiatives has adequate resources, controls, and mitigants, guaranteeing comprehensive risk management in line with the Entity's risk appetite.

##### Audit Committee:

It oversaw the reasonable functioning of the entity's internal control environment and the Bank's risk management systems.

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Anti-Money Laundering and Terrorism Financing Control and Prevention Committee:

It assisted in the observance of the obligations arising from the applicable regulations for the prevention of such crimes.

Technology and Information Security Governance Committee:

It is responsible for overseeing compliance with global information technology policies, information systems, and logical security.

Credit Committee:

It is responsible for setting the Bank's credit exposure limit with its clients.

Risk Management Committee:

The Risk Management Committee aims to assist the Board of Directors in the comprehensive supervision of the Entity's risk profile, ensuring that the risks assumed remain within the defined tolerance levels and that their management is carried out in accordance with current policies, strategies, and best practices.

Corporate Governance Committee:

It is responsible for overseeing the implementation of the Corporate Governance Code and the corporate principles of "full disclosure," "transparency," "efficiency," "protection of the investing public," "equal treatment among investors," and "protection of the Entity's stability." Additionally, it will evaluate the performance of the Board of Directors, the renewal and replacement of Senior Management, and monitor compliance with internal and external regulations.

Financial Committee:

The Financial Committee aims to assist the Board of Directors in the comprehensive management of the entity's liquidity, solvency, and financial risks, ensuring efficient management of financial assets and liabilities in line with the business strategy and the defined risk tolerance levels.

Social and Institutional Affairs Committee:

Its mission is related to the Bank's image and integration within society, within the framework of corporate social responsibility.

Personnel Incentives Committee:

It is responsible for ensuring that the system of economic incentives for personnel is consistent with the culture, objectives, long-term business, strategy, and control environment of the entity, as established in the relevant policy. This Committee reports to the Executive Committee.

Board Ethics Committee and Staff Ethics Committee

The Committees aim to assist the Board of Directors and Senior Management in promoting, supervising, and safeguarding compliance with the Entity's ethical principles, integrity, and sound corporate governance, ensuring the proper application of the Code of Ethics, the Corporate Governance Code, and current regulations at all levels of the organization.

Financial Services Users Protection Committee:

The Committee aims to assist the Board of Directors in overseeing compliance with current regulations regarding the protection of financial services users, ensuring that the entity's products, services, and processes adequately consider clients' rights and are developed under appropriate standards of transparency, fair treatment, and management of associated risks.

Commissions:

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The Committees bring together managers from different areas and/or sectors related to a specific issue that requires interrelation among them—within their respective decision-making levels—to ensure coordination in the resolution and execution of the matters discussed. In these cases, they will act within the approval matrix assigned to their respective competencies, establishing in each case which member will be responsible for enforcing the defined courses of action. If the decision-making level required is higher than that of its members, the conclusions reached will serve as advice to the management, committee, or board of directors that must intervene.

The Committees are: (1) Product Governance; (2) Asset and Liability (Asset – Liability Committee – ALCO); (3) Retail Banking Pricing and Fees; (4) Expense and Investment Monitoring; (5) Credit; (6) Real Estate; and (6) Crisis.

### **Senior Management:**

The General Manager and the members of the Bank's Senior Management must have experience and expertise in financial activities and must not be subject to the disqualifications and incompatibilities established in Article 264 of Law No. 19,550 and Article 10 of Law No. 21,526. Furthermore, they are responsible for compliance with the applicable legislation, especially Laws No. 24,855, 24,240, 21,526, 19,550, and 26,831, their amendments, regulatory and supplementary decrees, BCRA and CNV regulations, and the corporate bylaws.

Members of Senior Management must act with loyalty and with the diligence of a prudent businessman. Those who fail to fulfill their obligations are liable, unlimitedly, and jointly, for any damage arising from their actions or omissions.

Likewise, Senior Management is responsible for executing the strategy, policies, and practices for the management of credit, liquidity, market, interest rate, and operational risk, as approved by the Board of Directors, as well as for the implementation and development of written procedures to identify, assess, monitor, control, and mitigate risks.

### **2) Basic ownership structure:**

Share capital is represented by 1,500,000,000 shares with a par value of one peso each, distributed in Class A, C, and D shares according to the percentages indicated in the table in the Note.28 to the Separate Financial Statements. Class A and C shares entitle the holder to one vote per share, while Class D shares belonging to the private sector entitle the holder to three votes per share if the National Government holds more than 42% of the capital.

Pursuant to the Privatization Law and the Bank's bylaws, the Board of Directors shall be composed of thirteen members, and the holders of most class D shares are entitled to elect ten of them.

The table presented in Note 18 to the Separate Financial Statements shows the latest composition of share capital, indicating the classes of shares, their nominal value, and their participation percentage.

It should be noted that the main holders of Class D shares are: (a) private shareholders — Tyrus S.A., Ritelco S.A., E-Commerce Latina S.A., Palermo Invest S.A., IRSA Inversiones y Representaciones S.A., and Inversora Bolívar S.A. — which hold 438.2 million shares, representing approximately 29.2% of the share capital; and (b) the representative of the direct and indirect state political rights — Trustee of the Options that shall remain in the Trust until their disposal in accordance with the instructions of the National Government, through the Trustee of the Federal Regional Infrastructure Fund Assistance Trust and ANSES — which hold 164.9 million shares, representing approximately 11% of the share capital.

### **3) Organizational Structure:**

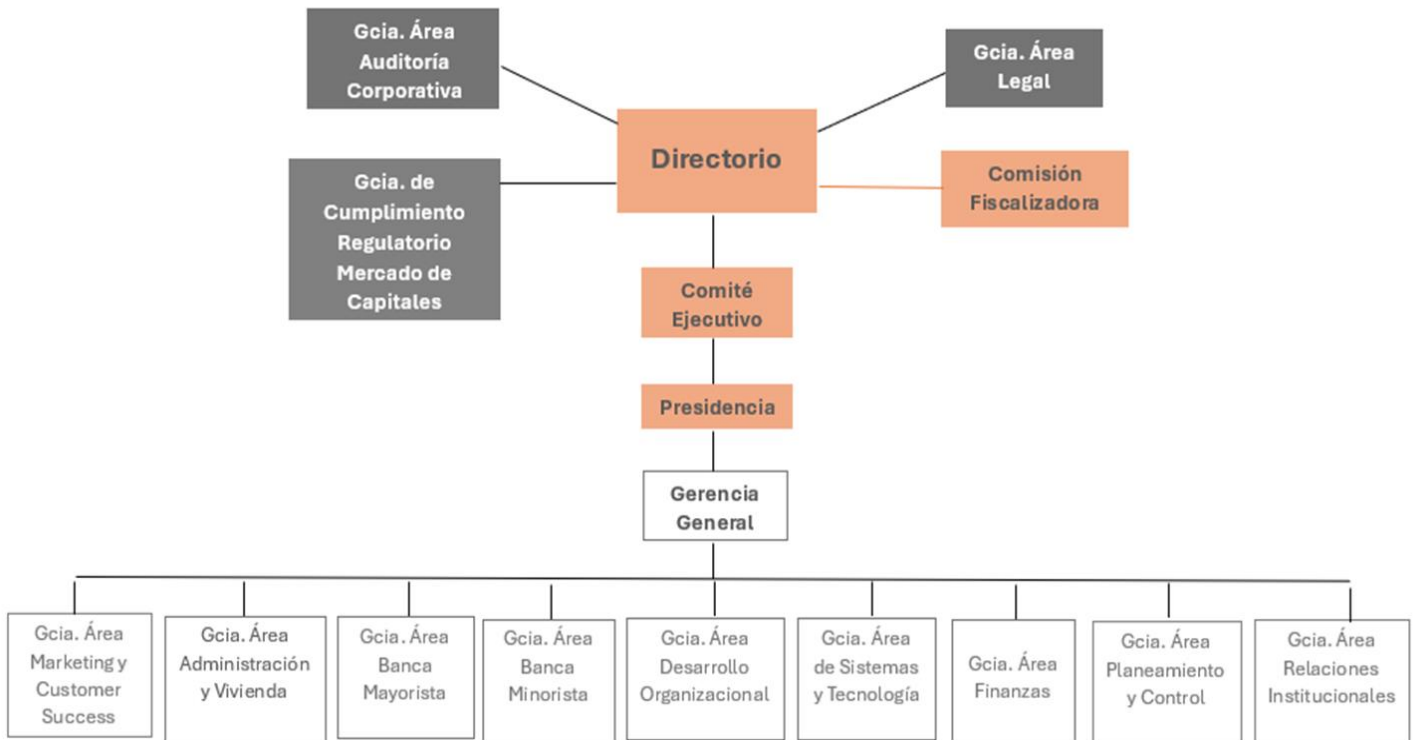
Law No. 24,855 declared the then Banco Hipotecario Nacional, a public entity founded on November 15, 1886, subject to privatization and resolved its transformation into a corporation. Based on the provisions of the law, its regulatory Decrees

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(Decree 677/1997, Decree 924/1997, and Decree 1394/1998) and the Resolutions issued by the BCRA (Resolution 271/2007, Resolution 664/1998, Resolution 362/2001) and Communication "B" 6444. Since December 24, 1998, the Entity has operated as a retail commercial bank under the name Banco Hipotecario S.A. The Bank was authorized by CNV for the public offering of its shares and by the BCBA for the listing and trading of its shares in said market.

The Bank's general organizational chart as of the reporting date of these financial statements is as follows:



The Bank has direct or indirect control over companies that make up the group of subsidiaries and therefore consolidates them. These are: (i) BHN Sociedad de Inversión S.A., whose purpose is to make investments and manage holdings in the capital of other companies; BHN Vida S.A., insurer of life risk for individuals; BHN Seguros Generales S.A., insurer of fire and property damage risks; and Comparaencasa.com (ii) BACS Banco de Crédito y Securitización S.A. (BACS), which operates as a commercial bank and in turn holds an equity interest in BACS Administradora de Activos S.A.S.G.F.C.I. (BACSAA).

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**4) Information regarding economic incentive practices for personnel:**

1 - The Personnel Incentives Committee is composed of three regular directors. In addition, the General Manager and the highest-ranking officer of the organizational development area attend, participating in the meetings with the right to speak but without voting rights. At least one of the directors on the Committee must have experience in the field.

The director's members will remain on the Committee for a minimum term of 2 years, provided their mandate does not expire earlier. This term may be extended in each case only by express decision of the Board of Directors. The duration of service in this role should not coincide with members, so that the Committee is always composed of at least one director with experience in the subject matter.

The powers and duties inherent to the functions of the Personnel Incentives Committee are as follows:

- establish policies and practices to economically incentivize personnel that are aligned with the guidelines established by the Bank for the management of risks, capital, and liquidity.
- establish that the policy for economically incentivizing personnel complies with the guidelines set forth in the current regulations and legislation on the matter.
- to establish that the economic incentives to the members of the organization:
  1. are related to the individual contribution and that of each business unit to the performance of the Entity.
  2. are set in line with the objectives of the Entity's shareholders, and
  3. are sensitive to the time horizon of the risks.

For these purposes, the Committee must work in close collaboration, as applicable, with the Risk Management Committee in evaluating the incentives generated by the economic incentive system for personnel.

- promote and coordinate the annual evaluation of the economic incentive system for personnel, carried out by an independent area of the Entity or an external organization.

2 - The design is based on ensuring that all employees receive total compensation according to their work, with the internal relative value reflecting the responsibilities of the position, the performance of the incumbent, and that the external comparison is competitive with the salary market against which the Bank benchmarks itself, ensuring compliance with the criteria of internal equity and external competitiveness, through the analysis and management of compensation, in order to have a salary structure aligned with the needs and possibilities of the business, within a framework of regulations that encourage individual progress based on each employee's potential and the Bank's possibilities, with the purpose of ensuring an environment that facilitates the development of both the individual and the organization.

3 - Economic incentives for personnel are directly adjusted to the individual contribution to the Organization's performance, to achieve the objectives set by the Entity's Board of Directors; the Results obtained, for the management being rewarded, are framed according to the exposure to risks assumed by the Board of Directors.

4 - The Entity measures its performance through indicators associated with its strategic environments: business, sustainability, customers, employees, and organizational intelligence.

5 - The Entity, in its long-term incentive and performance policy, links individual contribution to that of the Organization, to achieve the objectives set by the Entity's Board of Directors for obtaining sustainable profits over time.

Clearly communicate the corporate objectives set annually and for the longer term by the Board of Directors.

- Strengthening and clarifying the link between performance and incentives.

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- Aligning incentives with the Organization's key success factors and rewarding actions that add value, prioritizing costs and efficiency.
- Promoting collaboration and teamwork. Unifying management around common goals consistent with the organization's strategic plans.
- Rewarding based on the achievement of quantitative, specific, measurable, and controllable objectives.
- Achieving greater clarity and objectivity in the measurement of individual and group performance.

6 - The different forms of variable payment are: Commissions, Bonus, and Profit. Payment is made through the payroll and is in cash. Banco Hipotecario S.A. establishes the criteria that govern the Incentive Policy to integrate individual and collective effort, whose internal relative value reflects the responsibilities and risks associated with the position and the performance of the person holding it, and whose external comparative value is competitive with the salary market. Through Performance Management, the performance of employees will be measured annually in terms of the results achieved with respect to the set objectives and the competencies established for each position.

The Bank has an economic incentive system for its staff that is consistent with its culture and objectives, aligned with other management tools to achieve a prudent assumption of both current and future risks.

The Personnel Incentives Committee evaluates individual performance in meeting the objectives assigned to their functions and the risk assumed by them on behalf of the entity, ensuring that the total funds allocated for payment are proportionate.

**5) Business conduct policy and/or code of ethics, as well as the applicable governance policy or structure:**

The Entity has internal codes of conduct (Code of Ethics), which establish ethical principles and guidelines that must govern the actions of its directors and employees, always within the framework of respect for the Law and the regulations governing banking activity.

In addition, the Bank adheres to the Code of Banking Practices developed with the participation of all Associations of Banks and Financial Institutions of the Argentine Republic, as a self-regulation initiative aimed at promoting best banking practices in the country. Adherence to the Code was made with the conviction that its adoption will help strengthen the rights of users of financial services and products, while at the same time increasing the transparency of information provided to customers.

Finally, it adheres to the Investor Protection Code and has an integrity program within the framework of the anti-corruption law.

These codes are incorporated into the Corporate Governance System of the Bank and its subsidiaries.

**6) Conflicts of Interest:**

The decisions and actions of the members of the Bank, administrators, legal representatives, and employees, must always be aimed at satisfying the best interests of the Bank, and must not be motivated by personal considerations. Family relationships, friendships, or expectations regarding current or potential suppliers, contractors, clients, competitors, or regulators must not affect independence and sound judgment in defense of the Bank's interests.

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## 7) Complex Structures:

In the corporate structure of the Bank and its subsidiaries, the controlling entity is at the center of the main financial intermediation activities, while complementary businesses and services are decentralized to other economic units; insurance and brokerage operations, while maintaining and enhancing the possible constructive collaboration among its different clients.

None of the companies that are part of the Group carry out offshore operations.

Likewise, the organization does not have complex structures or trusts.

The participation of each company as trustor, trustee, or beneficiary is limited to the execution of financial trust agreements whose representative securities and values are generally subject to the public offering regime, and the most relevant data thereof, as well as investments in their certificates and securities, are disclosed in the Bank's separate and consolidated financial statements.

## 32. SUBSEQUENT EVENTS

As of 23 of February 2026, Banco Hipotecario S.A. issued Class X negotiable obligations Class III and Class XIV that has the following characteristics:

	Issued value	Date of issuance	Maturity date	Annual interest rate
Clase XIII	\$ 25.388.593	23/02/2026	23/02/2027	Tamar 3,5%
Clase XIV	U\$S 28.718	23/02/2026	23/02/2027	5%

The principal of Class XI negotiable obligations will be fully amortized in a single payment on the maturity date in pesos. Interest will be paid quarterly until the maturity date. The principal of Class XI negotiable obligations V will be fully amortized in a single payment on the maturity date in US dollars. Interest will be paid semi-annually until the maturity date.

No other events have occurred between the closing date of the fiscal year and the issuance of these consolidated financial statements that could significantly affect the financial position or the results of the year.

## 33. MARKET DISCIPLINE

<http://www.hipotecario.com.ar> Information regarding the structure and adequacy of regulatory capital, risk exposure and its management, of Banco Hipotecario S.A. both on an individual basis and consolidated with its subsidiaries, as required by Communication "A" 6143 from BCRA is published on the Bank's website (), link: "Market Discipline – Minimum Disclosure Requirements".

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Manager

**Manuel J.L. Herrera  
Grazioli**  
General Manager

**Eduardo S. Elsztain**  
President

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Partner  
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**Marcelo Fuxman**  
By Supervisory Committee

**ANNEX B – CLASSIFICATION OF LOANS AND OTHER FINANCING BY STATUS  
AND COLLATERAL RECEIVED, CONSOLIDATED**

**As of December 31, 2025, and 2024**

**In thousands of pesos and in constant currency**

<b>Commercial portfolio</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
<b>Under normal circumstances</b>	<b>621.330.221</b>	<b>422.167.112</b>
With preferred guarantees and counter-guarantees "A"	49.880.719	33.157.858
With preferred guarantees and counter-guarantees "B"	9.040.549	6.973.384
Without preferred guarantees or counter-guarantees	562.408.953	382.035.870
<b>Under special monitoring</b>	<b>5.845.785</b>	<b>102.270</b>
<b>Under review</b>	<b>5.845.785</b>	<b>102.270</b>
With preferred guarantees and counter-guarantees "A"	418.048	94.691
Without preferred guarantees or counter-guarantees	5.427.737	7.579
<b>With problems</b>	<b>3.620.528</b>	<b>9.516.783</b>
With preferred guarantees and counter-guarantees "A"	1.512.098	39.661
With preferred guarantees and counter-guarantees "B"	-	5.244
Without preferred guarantees or counter-guarantees	2.108.430	9.471.878
<b>With elevated risk of insolvency</b>	<b>9.396.185</b>	<b>3.919.914</b>
With preferred guarantees and counter-guarantees "A"	755.381	625.446
With preferred guarantees and counter-guarantees "B"	-	4.895
Without preferred guarantees or counter-guarantees	8.640.804	3.289.573
<b>Uncollectible</b>	<b>96.894</b>	<b>66.085</b>
Without preferred guarantees or counter-guarantees	96.894	66.085
<b>Total commercial portfolio</b>	<b>640.289.613</b>	<b>435.772.164</b>

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**ANNEX B - CLASSIFICATION OF LOANS AND OTHER FINANCINGS BY SITUATION  
AND GUARANTEES RECEIVED CONSOLIDATED**

As of December 31, 2025, and 2024

In thousands of pesos and homogeneous currency

<b>Consumer and housing portfolio</b>	<b>31/12/2025</b>	<b>31/12/2024</b>
<b>Normal compliance</b>	<b>628.576.162</b>	<b>507.648.841</b>
With preferred guarantees and counter-guarantees "B"	223.233.211	164.302.918
Without preferred guarantees or counter-guarantees	405.342.951	343.345.923
<b>Minimal risk</b>	<b>44.070.383</b>	<b>8.247.120</b>
<b>Minimal risk</b>	<b>43.705.112</b>	<b>8.225.424</b>
With preferred guarantees and counter-guarantees "B"	4.473.776	2.234.739
Without preferred guarantees or counter-guarantees	39.231.336	5.990.685
<b>Special treatment</b>	<b>365.271</b>	<b>21.696</b>
Without preferred guarantees or counter-guarantees	365.271	21.696
<b>Medium risk</b>	<b>38.753.856</b>	<b>4.990.265</b>
With guarantees and counter-guarantees "B"	1.838.009	1.747.556
Without preferred guarantees or counter-guarantees	36.915.847	3.242.709
<b>Elevated risk</b>	<b>35.366.412</b>	<b>3.871.442</b>
With preferred guarantees and counter-guarantees "B"	2.155.598	1.361.184
Without preferred guarantees or counter-guarantees	33.210.814	2.510.258
<b>Uncollectible</b>	<b>2.844.465</b>	<b>2.544.148</b>
With preferred guarantees and counter-guarantees "B"	1.702.459	1.323.323
Without preferred guarantees or counter-guarantees	1.142.006	1.220.825
<b>Total consumer and mortgage portfolio</b>	<b>749.611.278</b>	<b>527.301.816</b>
<b>Total general (1)</b>	<b>1.389.900.891</b>	<b>963.073.980</b>

(1) Reconciliation between Annex B and the Statement of Financial Position:

	<b>31/12/2025</b>	<b>31/12/2024</b>
<b>Loans and other financings (Note 9)</b>	<b>1.281.763.140</b>	<b>904.743.185</b>
<b>Other debt securities (Note 10)</b>	<b>604.552.863</b>	<b>290.354.794</b>
<b>Off-balance sheet items</b>	<b>16.981.932</b>	<b>19.238.170</b>
less allowances (Annex R)	88.487.554	22.360.880
Plus, non-computable IFRS adjustments for the Statement of Debtors' Position	4.983.781	4.864.411
less non-computable items for the Statement of Debtors' Position	(30.596.458)	(18.219.843)
less government securities at amortized cost (Note 10)	(576.271.921)	(260.267.617)
<b>TOTAL</b>	<b>1.389.900.891</b>	<b>963.073.980</b>

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**Marcelo Fuxman**  
By Supervisory Committee

**ANNEX C – CONCENTRATION OF LOANS AND OTHER FINANCING,  
CONSOLIDATED**

As of December 31, 2025, and 2024

In thousands of pesos and in constant currency

	Financings			
	31/12/2025		31/12/2024	
	Debt balance	% over total portfolio	Debt balance	% over total portfolio
Ten largest clients	200.064.222	14,39%	179.967.376	18,69%
50 next largest clients	220.419.260	15,86%	129.076.399	13,40%
100 next largest clients	72.201.915	5,19%	34.645.858	3,60%
Other clients	897.215.494	64,56%	619.384.347	64,31%
<b>TOTAL (1)</b>	<b>1.389.900.891</b>	<b>100,00%</b>	<b>963.073.980</b>	<b>100,00%</b>

(1) Reconciliation between Annex C and the Statement of Financial Position:

	31/12/2025	31/12/2024
<b>Loans and other financings (Note 9)</b>	<b>1.281.763.140</b>	<b>904.743.185</b>
<b>Other debt securities (Note 10)</b>	<b>604.552.863</b>	<b>290.354.794</b>
<b>Off-balance sheet items</b>	<b>16.981.932</b>	<b>19.238.170</b>
less allowances (Annex R)	88.487.554	22.360.880
Plus, non-computable IFRS adjustments for the Statement of Debtors' Position	4.983.781	4.864.411
less non-computable items for the Statement of Debtors' Position	(30.596.458)	(18.219.843)
less government securities at amortized cost (Note 10)	(576.271.921)	(260.267.617)
<b>TOTAL</b>	<b>1.389.900.891</b>	<b>963.073.980</b>

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On behalf of the  
Supervisory Committee

**ANNEX D – MATURITY BREAKDOWN OF LOANS AND OTHER FINANCING,  
CONSOLIDATED**

**For the year ended December 31, 2025**

**In thousands of pesos and in constant currency**

Concept	Past Due Portfolio	Remaining maturities						Total
		1 month	3 months	6 months	12 months	24 months	More than 24 months	
Non-financial Public Sector	1.855	1.113.301	-	-	-	-	-	1.115.156
Financial Sector	-	69.824.563	44.887.128	24.128.271	11.928.321	5.075.385	-	155.843.668
Non-financial Private Sector and Foreign Residents	117.586.688	367.785.162	125.933.373	121.691.082	135.100.226	122.034.864	333.027.568	1.323.158.963
<b>TOTAL</b>	<b>117.588.543</b>	<b>438.723.026</b>	<b>170.820.501</b>	<b>145.819.353</b>	<b>147.028.547</b>	<b>127.110.249</b>	<b>333.027.568</b>	<b>1.480.117.787</b>

The decrease in future contractual cash flows is presented, including interest and ancillary charges to be accrued until the maturity of the contracts, without discounting.

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Partner  
Certified Public Accountant (UCA)  
CPCECABA T° 383 F° 244

**Marcelo Fuxman**  
On behalf of the  
Supervisory Committee

**ANNEX F – MOVEMENT IN PROPERTY AND EQUIPMENT, CONSOLIDATED**
**For the year ended December 31, 2025**
**In thousands of pesos and in constant currency.**

Concept	Original value at the beginning of the fiscal year	Total useful life in years	Additions	Write-offs	Transfers	Impairment		Depreciation			Residual value at year-end	
						Losses -	Reversions (Note 23)	Accumulated	Derecognition	For the year		At year-end
<b>Measurement at cost</b>												
- Real Estate	117.872.258	50	-	(1.005.160)	-	-	1.895.783	(18.026.443)	141.126	(2.327.994)	(20.213.311)	98.549.570
- Furniture and Fixtures	27.829.002	10	698.187	(70)	1.511	-	-	(25.193.857)	70	(824.990)	(26.018.777)	2.509.853
- Machinery and equipment	129.173.481	(a)	3.441.220	(1.327.685)	(1.511)	-	-	(124.392.284)	1.308.575	(3.052.981)	(126.136.690)	5.148.815
- Vehicles	60.237	5	48.031	-	-	-	-	(60.237)	-	(5.057)	(65.294)	42.974
- Miscellaneous	4.190.491	5	27.593	(349)	-	-	-	(3.882.171)	349	(110.486)	(3.992.308)	225.427
- Right-of-use of leased properties	21.167.996	(b)	1.647.153	(16.258.118)	-	-	-	(17.634.931)	15.688.167	(1.860.627)	(3.807.391)	2.749.640
<b>Total property and equipment</b>	<b>300.293.465</b>		<b>5.862.184</b>	<b>(18.591.382)</b>	<b>-</b>	<b>-</b>	<b>1.895.783</b>	<b>(189.189.923)</b>	<b>17.138.287</b>	<b>(8.182.135)</b>	<b>(180.233.771)</b>	<b>109.226.279</b>

(a) The useful life of the machines is 5 years and that of the equipment is three years.

(b) The useful life corresponds to the term of each lease contract.

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General Accounting Manager

**Manuel J.L. Herrera Grazioli**  
General Manger

**Eduardo S. Elsztain**  
President

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On behalf of the Supervisory Committee

**ANNEX F – MOVEMENT IN INVESTMENT PROPERTIES**  
For the year ended December 31, 2025  
In thousands of pesos and in constant currency

Concept	Original value at the beginning of the fiscal year (b)	Net loss / gain from measurement at fair value (a)	Additions	Write-offs	Residual value at year-end (b)
<b>Measurement at Fair Value</b>					
- Rented properties (Note 12.3)	16.802.236	102.963	-	-	<b>16.905.199</b>
<b>Total investment properties</b>	<b>16.802.236</b>	<b>102.963</b>	-	-	<b>16.905.199</b>

(a) Note 23

(b) Note 12.3

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**ANNEX G – MOVEMENT IN INTANGIBLE ASSETS, CONSOLIDATED**  
**For the year ended December 31, 2025**  
**In thousands of pesos and in constant currency**

Concept	Original value at the beginning of the fiscal year	Total useful life in years	Additions	Write-offs	Impairment		Amortization			Residual value at year-end	
					Losses	Reversals	Accumulated	Derecognition	For the year		At year-end
<b>Measurement at cost</b>											
Other intangible assets	68.717.641	5	2.983.710	-	-	-	(59.760.314)	-	(1.819.075)	(61.579.389)	10.121.962
<b>Total intangible assets</b>	<b>68.717.641</b>		<b>2.983.710</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(59.760.314)</b>	<b>-</b>	<b>(1.819.075)</b>	<b>(61.579.389)</b>	<b>10.121.962</b>

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**ANNEX H – CONCENTRATION OF DEPOSITS, CONSOLIDATED**  
**As of December 31, 2025, and 2024**  
**In thousands of pesos and in constant currency**

Number of clients	Deposits			
	31/12/2025		31/12/2024	
	Placement balance	% over total portfolio	Placement balance	% over total portfolio
10 largest clients	916.499.429	39,85%	1.103.414.001	47,69%
50 next largest clients	518.347.495	22,54%	586.712.226	25,36%
100 next largest clients	152.272.975	6,62%	84.880.378	3,67%
Other clients	712.959.494	30,99%	538.916.885	23,28%
<b>TOTAL</b>	<b>2.300.079.393</b>	<b>100,00%</b>	<b>2.313.923.490</b>	<b>100,00%</b>

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**ANNEX I – BREAKDOWN OF FINANCIAL LIABILITIES BY REMAINING  
MATURITIES, CONSOLIDATED**
**As of December 31, 2025**
**In thousands of pesos and in constant currency.**

Concept	Remaining maturities						Total
	1 month	3 months	6 months	12 months	24 months	More than 24 months	
<b>Deposits</b>							
Non-financial public sector	154.042.336	20.146.838	93.954.087	61.373.098	-	19	329.516.378
Financial sector	164	-	-	-	-	-	164
Non-financial private sector and foreign residents	1.557.162.615	417.350.637	6.551.274	5.057.728	3.809.313	2.299.212	1.992.230.779
<b>Liabilities at fair value through profit or loss</b>							
<b>Derivative Instruments</b>	8.034.007	-	-	-	-	-	8.034.007
<b>Repo transactions and pledges</b>							
Other financial institutions	354.102.235	-	-	-	-	-	354.102.235
<b>Other financial liabilities</b>	138.846.954	104.095	227.936	808.301	274.703	436.854	140.698.843
<b>Finance received from B.C.R.A. and other financial institutions</b>	1.617.601	-	-	-	-	-	1.617.601
<b>Negotiable obligations issued</b>	-	55.446.771	-	174.522.030	-	-	229.968.801
<b>TOTAL</b>	<b>2.213.819.864</b>	<b>493.048.341</b>	<b>100.733.297</b>	<b>241.761.157</b>	<b>4.084.016</b>	<b>2.736.085</b>	<b>3.056.182.760</b>

The decrease in future contractual cash flows is presented, including interest and ancillary items to be accrued until the maturity of the contracts, without discounting

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On behalf of the  
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**ANNEX P – CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES,  
CONSOLIDATED**
**For the year ended December 31, 2025**
**In thousands of pesos and in constant currency**

Concepts	Amortized cost	FV with changes in OCI	Fair Value through Profit or Loss		Fair value hierarchy		
			Initially designated or in accordance with IFRS 9 section 6.7.1	Mandatory measurement	Level 1	Level 2	Level 3
<b>FINANCIAL ASSETS</b>							
<b>Cash and deposits in Banks</b>	<b>475.179.108</b>	-	-	-	-	-	-
Cash	39.801.580	-	-	-	-	-	-
Financial Institutions and Correspondents	435.377.528	-	-	-	-	-	-
<b>Debt securities at fair value through profit or loss</b>	-	-	-	<b>553.934.874</b>	489.412.130	64.522.744	-
<b>Derivative Instruments</b>	-	-	-	<b>939.795</b>	667.276	272.519	-
<b>Repo and pledge operations</b>	<b>30.549.469</b>	-	-	-	-	-	-
Other Financial Institutions	30.549.469	-	-	-	-	-	-
<b>Other financial assets</b>	<b>33.495.752</b>	-	-	<b>5.690.674</b>	5.690.674	-	-
<b>Loans and other financings</b>	<b>1.281.763.140</b>	-	-	-	-	-	-
Non-financial public sector	1.115.156	-	-	-	-	-	-
Other financial institutions	148.342.219	-	-	-	-	-	-
Non-financial private sector and Foreign Residents	<b>1.132.305.765</b>	-	-	-	-	-	-
Advances	55.036.207	-	-	-	-	-	-
Documents	17.966.499	-	-	-	-	-	-
Mortgage Loans	240.299.866	-	-	-	-	-	-
Secured Loans	3.014.551	-	-	-	-	-	-
Personal Loans	164.474.517	-	-	-	-	-	-
Credit Cards	334.410.534	-	-	-	-	-	-
Finance Leases	3.279.325	-	-	-	-	-	-
Others	313.824.266	-	-	-	-	-	-
<b>Other debt securities</b>	<b>604.552.863</b>	-	-	-	-	-	-
<b>Financial assets pledged as collateral</b>	<b>350.654.749</b>	-	-	<b>118.044.608</b>	118.044.608	-	-
<b>Investments in equity instruments</b>	-	-	-	<b>17.436.622</b>	15.807.254	1.629.368	-
<b>TOTAL FINANCIAL ASSETS</b>	<b>2.776.195.081</b>	-	-	<b>696.046.573</b>	<b>629.621.942</b>	<b>66.424.631</b>	-

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**ANNEX P – CATEGORIES OF CONSOLIDATED FINANCIAL ASSETS AND LIABILITIES**

As of December 31, 20254

In thousands of pesos and homogeneous currency

Concepts	Amortized cost	FV with changes in OCI	Fair Value through Profit or Loss		Fair value hierarchy		
			Initially designated or in accordance with IFRS 9 section 6.7.1	Measurement mandatory	Level 1	Level 2	Level 3
<b>FINANCIAL LIABILITIES</b>							
<b>Deposits</b>	<b>2.300.079.393</b>	-	-	-	-	-	-
Non-financial public sector	322.317.805	-	-	-	-	-	-
Financial sector	164	-	-	-	-	-	-
Non-financial private sector and foreign residents	1.977.761.424	-	-	-	-	-	-
Current accounts	757.102.498	-	-	-	-	-	-
Savings account	341.178.218	-	-	-	-	-	-
Time deposits and term investments	875.129.975	-	-	-	-	-	-
Others	4.350.733	-	-	-	-	-	-
<b>Liabilities at fair value through profit or loss</b>	-	-	-	<b>8.034.007</b>	8.034.007	-	-
<b>Derivative Instruments</b>	-	-	-	<b>13.952</b>	13.952	-	-
<b>Repo and pledge operations</b>	<b>354.102.235</b>	-	-	-	-	-	-
Other Financial Institutions	354.102.235	-	-	-	-	-	-
<b>Other financial liabilities</b>	<b>140.642.370</b>	-	-	-	-	-	-
<b>Financing received from BCRA and other financial institutions</b>	<b>1.481.019</b>	-	-	-	-	-	-
<b>Negotiable obligations issued</b>	<b>210.090.772</b>	-	-	-	-	-	-
<b>TOTAL FINANCIAL LIABILITIES</b>	<b>3.006.395.789</b>	-	-	<b>8.047.959</b>	<b>8.047.959</b>	-	-

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By Supervisory Committee

**ANNEX Q – BREAKDOWN OF CONSOLIDATED RESULTS**

For the year ended December 31, 2025

In thousands of pesos and in constant currency

Concepts	31/12/2025		
	Net Financial Income/(Expense) Net		ORI
	Initially designated or in accordance with IFRS 9 section 6.7.1	Mandatory measurement	
<b>Due to measurement of financial assets at fair value through profit or loss</b>			-
Government Securities Result	-	353.514.235	-
Private securities result	-	23.732.932	-
Result from derivative financial instruments			
Forward transactions		40.063	-
Interest rate swaps	-	(11.338)	-
Options		333.782	
Result from other financial assets		-	
For investments in Equity Instruments	-	5.589.938	-
<b>TOTAL</b>	-	<b>383.199.612</b>	-

	31/12/2025
Interest and adjustments from the application of the effective interest rate on financial assets measured at amortized cost	Financial Income/(Expense)
<b>Interest income</b>	
for cash and deposits in banks	3.558.334
for private securities	2.985.654
for government securities	310.763.502
for loans and other financings	
To the Financial Sector	11.928.116
Advances	20.240.926
Documents	40.674.992
Mortgage Loans	17.058.212
Secured Loans	1.168.068
Personal Loans	87.224.178
Credit Cards	97.816.847
Finance Leases	1.232.268
Others	129.777.599
from repurchase transactions and guarantees	
Banco Central de la República Argentina	7.776.276
Other Financial Institutions	740.180
<b>TOTAL</b>	<b>732.945.152</b>

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**ANNEX Q – BREAKDOWN OF CONSOLIDATED RESULTS**
**For the year ended December 31, 2025**
**In thousands of pesos and in constant currency**

	<b>31/12/2025</b>
<b>Interest and adjustments from the application of the effective interest rate on financial assets measured at amortized cost</b>	<b>Financial Income/Expense)</b>
<b>Interest Expenses</b>	
for Deposits	
Current accounts	(242.504.097)
Savings accounts	(464.810)
Time deposits and term investments	(324.970.537)
for borrowings received from BCRA and other financial institutions	(9.354.709)
from repurchase transactions	
Market Guarantees	(93.060.249)
Banco Central de la República Argentina	(7.970.864)
Other Financial Institutions	(17.034.325)
for other financial liabilities	(1.490.678)
for issued negotiable obligations	(43.348.321)
<b>TOTAL</b>	<b>(740.198.590)</b>
<b>Commission income</b>	
Commissions related to obligations	33.297.111
Commissions related to loans	247.648
Fees related to securities	3.357.891
Card commissions	35.393.775
Collection management fees	1.457.787
Others	204.015
<b>TOTAL</b>	<b>73.958.227</b>
<b>Commission Expenses</b>	
Commissions related to loans	(1.854.992)
Commissions for placement of securities	(3.339.468)
Others	(1.029.545)
<b>TOTAL</b>	<b>(6.224.005)</b>

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**ANNEX R – VALUE ADJUSTMENT FOR LOSSES – CONSOLIDATED ALLOWANCES  
FOR CREDIT RISK**

Corresponding to the year ended December 31, 2025  
In thousands of pesos and homogeneous currency

Concepts	Balances at the beginning of the fiscal year	PCE for the next 12 months	PCE of the remaining useful life of the financial asset		Monetary result generated by allowances	Balance as of 12/31/2025
			Financial Instruments with a Significant Increase in Credit Risk	Financial Instruments with Credit Impairment		
<b>Other financial assets (Note 11.1)</b>	<b>833.936</b>	<b>70.458</b>	-	-	<b>(199.999)</b>	<b>704.395</b>
<b>Other financial institutions (Note 9)</b>	<b>5.504</b>	<b>265.339</b>	-	-	<b>(1.320)</b>	<b>269.523</b>
<b>Non-financial private sector and foreign residents (Note 9)</b>	<b>19.965.735</b>	<b>9.120.668</b>	<b>15.600.484</b>	<b>44.499.206</b>	<b>(4.788.294)</b>	<b>84.397.799</b>
Advances	709.408	429.708	252.250	374.207	(170.134)	1.595.439
Documents	100.672	(28.038)	40.309	103.744	(24.144)	192.543
Mortgage Loans	4.885.605	294.989	604.163	1.554.708	(1.171.693)	6.167.772
Secured Loans	7.573	400	-	-	(1.816)	6.157
Personal Loans	2.957.257	3.944.143	5.104.107	21.717.740	(709.226)	33.014.021
Credit Cards	4.967.902	3.849.986	7.802.959	18.315.540	(1.191.430)	33.744.957
Finance Leases	-	12.424	501	4.726	-	17.651
Call to companies	2.936.233	759.755	1.452.173	839.453	(704.184)	5.283.430
Pre-financing for exports	25.168	40.798	11.449	-	(6.036)	71.379
Others	3.375.917	(183.497)	332.573	1.589.088	(809.631)	4.304.450
<b>Other debt securities (Note 10)</b>	<b>2.389.641</b>	<b>1.893.371</b>	-	<b>110.318</b>	<b>(573.098)</b>	<b>3.820.232</b>
<b>Contingent liabilities (Note 17)</b>	<b>2.200.839</b>	<b>1.958.365</b>	<b>(80.989)</b>	<b>(6.549)</b>	<b>(527.817)</b>	<b>3.543.849</b>
<b>TOTAL OF ALLOWANCES (Note 8.3)</b>	<b>25.395.655</b>	<b>13.308.201</b>	<b>15.519.495</b>	<b>44.602.975</b>	<b>(6.090.528)</b>	<b>92.735.798</b>

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